



# A NEW DECADE OF WORK

**SALARY & EMPLOYMENT INSIGHTS**  
6<sup>TH</sup> EDITION

**SURVEY 2020**

**Lincoln**  
Recruitment  
Specialists

# **ABOUT THIS SURVEY**

This survey was conducted over a four-week period in Autumn 2019. Current salary information was obtained from Lincoln's internal index 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 employers and surveying professionals across a variety of sectors currently operating in Ireland, and through the experiences of our specialist recruitment team. It brings together the thoughts of over 1,400 respondents from our key focus sectors and presents a broad insight not only into people's salaries but their opinions on their current jobs in addition to employer's opinions on the work place.

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



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## About Lincoln Recruitment

## Moving into 2020: the future of work

Welcome to the Lincoln Recruitment Specialists Salary and Employment Insights Survey for 2020 – a year in which we enter a new decade and look forward to seeing what's in store for the future of work.

The optimistic outlook has continued this year, with hiring levels remaining consistent across the board. Business and employee confidence is strong across the majority of professional services sectors and in most regions of Ireland. Our experience is that Ireland is continuing to build its reputation abroad as a place to live and/or work, and we expect this trend to continue in 2020. However, this positive momentum has brought its own challenges, culminating in one of the most difficult recruitment markets of recent times, further clouded by Brexit-related uncertainty.

Recruitment remains high on the agenda for most organisations, but skills shortages in many areas have led to intense competition for skills, making strategic workforce planning essential for organisations this year.

While salary is important, it is only one of the factors that contribute to an engaged workforce. Issues such as flexible working, training, professional development, recognition, and career progression are also proving increasingly important to employees.

There are a number of opportunities that organisations can use to help overcome these recruitment challenges, including reviewing their workforce planning, focusing on L&D and flexible working initiatives, and adopting a contingent workforce solution to alleviate the stark skills shortages. These will go far towards helping current employees to retain the work-life balance that is so important to them.



*As your recruitment partner and adviser, we take great pride in our in-depth knowledge of the marketplace and the factors that currently affect it, including the general market, economic conditions, and the expectations of organisations and their people. With this in mind, we have formulated this salary guide to help you to secure and retain the industry's top talent. This includes the most up-to-date information and advice on the current hiring outlook, employee compensation, and benefits, as well as current trends in the market and key points to note when formulating your recruitment strategy and remuneration packages in 2020.*

*I hope this report will provide you with some valuable food for thought as well as practical and useful suggestions that will help you to plan and implement your recruitment strategy in 2020.*

We look forward to discussing with you in person what these findings mean for your organisation and how we can help you to navigate this competitive landscape,

Best wishes,



Shay Dalton  
Managing Director  
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## A Note from Paul Flynn

2019 was a busy year in the Irish employment market as business confidence was high across the majority of sectors and regions, resulting in many organisations experiencing growth – growth that they feel will increase further going into 2020. This sentiment is also reflected in the economy, with companies planning for growth, creating new jobs, and ensuring that they retain their talent in an employment market that is becoming exceptionally competitive.

According to our research, 76 per cent of companies we surveyed highlighted that they expect to increase headcount in 2020, which results in a very competitive market for companies looking to hire new talent and also to retain their current workforce. With growing numbers of foreign direct investment companies setting up in Ireland and bringing with them very attractive benefits packages as standard, it is important that indigenous companies are cognisant of this and continue to refine their own offerings. In this recruitment market, companies need to be innovative and flexible with regard to how they go about maintaining an engaged and committed workforce.

Over the past year, we partnered with a number of our clients to advise them on the design and implementation of new benefit packages that are aligned with the current needs and wants of their employee base. Aside from this, transparent development plans and an engaging and progressive company culture will help retain talent while improving the employer value proposition.

Professionals looking for a fresh start and hoping to take the next step in their career are in a prime position; it is a candidates' market. Top-tier talent will most likely be presented with a number of options in this competitive climate.

At Lincoln, we continue to work closely with all our clients across our specialist areas, advising and assisting them in filling their open roles, while also pipelining talent for further potential hires in 2020. The foundation of the business is, and always has been, excellent delivery coupled with old-fashioned values of manners and respect, and we look forward to continuing this legacy.

If you're a professional looking to make your next career move, please contact any member of our advisory team to discuss in confidence the current and future options in your specific sector.

For employers, this survey will provide you with the key insights you need to help you secure and retain the industry's top-performing talent in 2020, including key points to note when formulating your recruitment strategy and remuneration packages this year.

I would be delighted to discuss the findings and any further queries you might have in person. Feel free to contact me directly to arrange a more detailed discussion.

Best wishes,

**Paul Flynn**

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# ECONOMIC PERSPECTIVE

By Alan Ahearne

Professor of Economics & Director  
of the Whitaker Institute at NUIG

*Irish unemployment rate*

**4.8%**

*October  
2019*

**38**

**THOUSAND**

*Growth in Irish  
labour force in 2019*



**3,5%**  
*wage growth*

**425 THOUSAND**  
*New jobs since  
2012*

## **ABOUT THE AUTHOR**



Alan Ahearne is Director of the Whitaker Institute and Professor of Economics at the National University of Ireland, Galway. He is a member of the Commission of the Central Bank of Ireland, and Chairman of the joint ESRI/Department of Finance Research Programme on the Macroeconomy, Taxation and Banking. He is also a member of the External Advisory Group to Ireland's Parliamentary Budget Office. He has served as adviser to the IMF, as research fellow at Bruegel, as a consultant to the UK's Department for International Development, and as economic adviser to Ireland's former Minister for Finance Brian Lenihan. Before joining NUI Galway, he was Senior Economist at the Federal Reserve Board in Washington, DC, where he worked for seven years. At the Fed, he advised Alan Greenspan, Ben Bernanke and other Fed Governors on developments in the global economy. He was the principal economist at the Fed covering the Japanese and Chinese economies. He holds a Ph.D. in economics from Carnegie Mellon University.

# Economic Perspective

By Professor Alan Ahearne

## Introduction

The Irish economy continues to grow strongly, driven by robust domestic spending and growth in exports. At the heart of Ireland's ongoing expansion is a thriving labour market, where employers continue to create new jobs at a heady pace, especially in services-related sectors. Indeed, Ireland's labour market is now essentially at full employment – meaning that, simply speaking, there is a job available for anybody seeking one. Amid challenges to global growth from developments such as Brexit, the downturn in worldwide manufacturing and the sharp slowdown in international trade, the Irish economy has displayed remarkable resilience. In part, this resilience can be explained by Ireland's dependence on high-skilled services sectors, which has helped to insulate the economy from the recession in global manufacturing activity.

Notwithstanding the gathering clouds on the global economic horizon, the outlook for Ireland's economy remains broadly positive. Of course, economic forecasting is always challenging, and projections for the economy for the next couple of years are subject to particularly high levels of uncertainty. The famous quip by American baseball player Yogi Berra that "It's tough to make predictions – especially about the future" seems especially apt in today's world of increasing geopolitical tensions and trade protectionism. As a small open-trading nation, Ireland's economic growth is crucially tied to growth in the rest of the world, and current global conditions present headwinds for the Irish outlook.

## Economic growth

Global economic growth has slowed to 3 per cent in 2019 from about 3½ per cent last year, marking the slowest rate of expansion since the financial crisis. The main factor depressing growth is heightened uncertainty over global trade policy. That uncertainty stems largely from the trade war between China and the United States, which has seen higher tariffs on imports across a broad range of goods. By many measures, the world economy has not experienced a period of such heightened trade tensions since the 1930s. These barriers to trade and the uncertainty about the future of the World Trade Organisation (WTO)-based multilateral trading regime that has served the global economy so well for decades has depressed trade flows, disrupted global supply chains, and damaged investment spending by businesses on new plant, machinery and equipment. Growth of global trade weakened to about 1 per cent during the first half of 2019, marking the slowest pace of expansion since 2012. In addition, subdued spending on capital goods has contributed to a sharp deterioration in manufacturing activity.

Recent readings from purchasing managers' indices (PMIs) suggest that global manufacturing activity continues to contract, albeit with some tentative signs that the worst may be over. For example, the JPMorgan Global Manufacturing PMI has been in contraction territory since May 2019, though the rate of the decline has moderated recently.<sup>1</sup>

Recent PMI reports from the United States, Japan, and the United Kingdom continue to point to contractions in factory activity. In the euro area, manufacturing activity has been shrinking since the start of the year, with especially large reductions in Germany. A slump in Germany's automobile industry, in part reflecting disruptions to production due to new emission standards, has pushed the economy to the brink of recession. Measures of business confidence in the manufacturing sector in Europe have recently plummeted to historically low levels. With concerns mounting that the euro area is heading towards a prolonged period of subdued growth and muted inflation, market participants do not expect the ECB to begin raising interest rates until 2028.

<sup>1</sup>PMI indices are compiled from responses to monthly questionnaires sent to purchasing managers in a broad range of large companies. Indices are calculated using variables such as output, new orders, future output, employment, and prices.

France, the euro area's second-largest economy, has defied the manufacturing-led malaise of its neighbours. It appears that labour market reforms introduced in France two years ago, aimed at stimulating job creation and reducing precarious work, may be starting to bear fruit as employment expands.

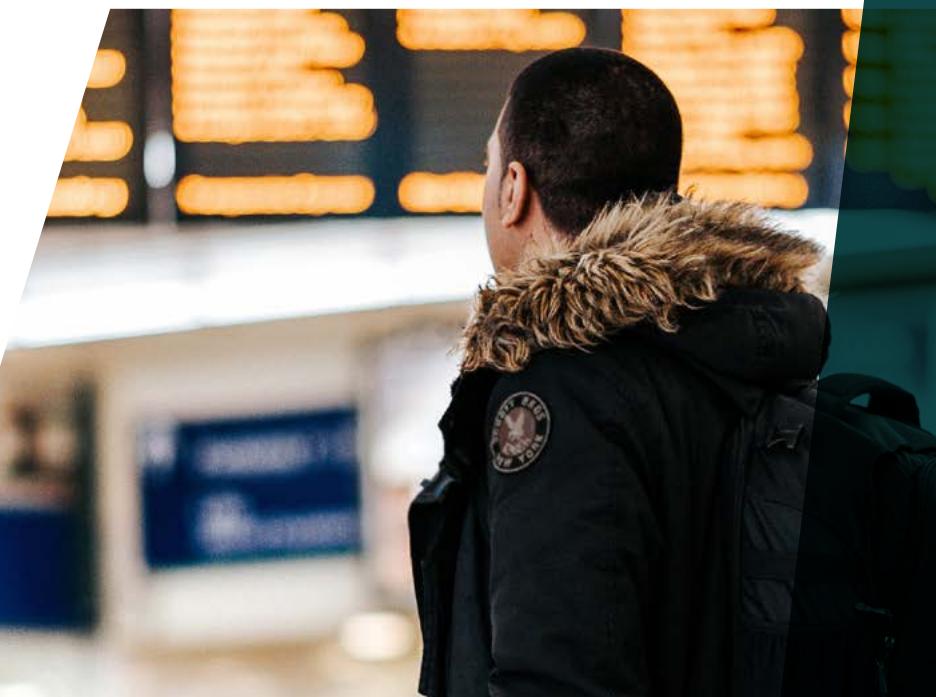
In contrast to the weakness in global manufacturing activity, services-related sectors across the world continue to expand, though PMI data for the past few months suggest that in some countries the services sector is losing momentum. The divergence of the performance of the manufacturing and services sectors over the past year largely reflects differences in spending patterns between businesses and households in the major advanced economies. Businesses have postponed investment in new capital goods amid uncertainty about global trade policy, while, in contrast, households have continued to loosen the purse strings and increase consumer spending. Household consumption, boosted by strong employment prospects and wage growth, has taken up the baton as the engine of global growth.

In particular, strong household consumption continues to support growth in the United States, the world's largest economy. With the unemployment rate at its lowest level in nearly half a century and with wages rising, the economy is now in its 11th year of continuous expansion, the longest period on record. Inflation remains low, and the Federal Reserve has cut interest rates three times this year to help keep the U.S. economy growing in the face of global headwinds and to provide some insurance against ongoing risks.

China's economy has served as a key engine of growth for the world economy over the past decade, and developments there will have significant consequences for global growth. Chinese growth has eased to 6 per cent this year, the slowest rate in three decades, as U.S. tariffs have battered China's exports. Domestic demand remains strong, though policymakers in Beijing face a difficult balancing act of maintaining robust economic growth while slowing credit growth.

Here at home, household spending remains strong, with the volume of retail sales (excluding motor sales) increasing about 4.5 per cent on average over the first three quarters of the year compared with the same period a year ago. Real (i.e., inflation-adjusted) consumption per capita last year moved slightly above the peak level recorded before the financial crisis. This puts Ireland 2 years behind the average in the euro area, surpassing its 2016 pre-crisis level. The ongoing strength of consumer spending contrasts with readings of consumer sentiment that fell to 6-year lows recently, probably affected by Brexit. It remains to be seen whether consumer confidence rebounds in the months ahead in the event of an orderly Brexit followed by a transition period until the end of 2020.

***"Amid challenges to global growth from developments such as Brexit, the downturn in worldwide manufacturing and the sharp slowdown in international trade, the Irish economy has displayed remarkable resilience. In part, this resilience can be explained by Ireland's dependence on high-skilled services sectors, which has helped to insulate the economy from the recession in global manufacturing activity.***



## Economic growth (ctd.)

Whatever the exact nature of the UK's departure from the EU, Brexit represents a significant risk to the Irish economy because the Irish and U.K. economies are deeply integrated across several dimensions. The UK is Ireland's largest trading partner and a major source of intermediate inputs for Irish firms. The UK accounts for about 13 per cent of Ireland's goods exports and 16 per cent of services exports. Around 25 per cent of Ireland's goods imports come from the UK, and more than half of the total imports of intermediate inputs used by Irish-owned firms is sourced in the UK. As such, Ireland is more reliant on the UK than on any other E.U. member state. Importantly, however, Ireland's exposure to the UK varies significantly by sector, with the highest exposure in food and agriculture, financial services, tourism, machinery, and equipment exports.

Indeed, we have already seen some effects of Brexit on Ireland, largely stemming from the depreciation of sterling by around 20 per cent against the euro since the referendum in June 2016. For example, the weakness of sterling has had a negative effect on Ireland's tourism sector, with tourist receipts from U.K. visitors down markedly, though overall the sector has performed well. Weakness in U.K. investment over the past couple of years has also affected Irish exports of machinery, equipment, and other investment goods. More recently, there has been some evidence of Brexit-related weakness in readings of business and consumer sentiment. The Lincoln Survey results offer an insight into the effects of Brexit, with 28 per cent of employers reporting they have experienced a negative Brexit-related change in business over the past year.

Although Ireland is now exporting more to the euro area and the US, the UK remains an important destination for Irish exports, particularly for Irish SMEs. At a sectoral level, the agri-food sector is the most exposed, with about 40 per cent of Irish exports of agri-food products going to the UK. Moreover, in the absence of a post-Brexit trade deal between the UK and EU27, agri-food products would be subject to the highest tariffs under WTO schedules. In addition, agri-food products would face the most severe non-tariff barriers, such as sanitary and phytosanitary regulations, and are most sensitive to customs-related time delays at ports and airports.

As well as a final destination for Irish exports, the UK serves as an important route for Irish exports to continental Europe. Some 40 per cent of Irish exports to the EU27 use the so-called "landbridge". The use of the U.K. landbridge by Irish businesses shortens journey times to and from continental Europe by more than half, an especially important consideration for the delivery of time-sensitive goods such as fresh food.

As well as differences across sectors, Brexit is likely to have different effects on regions in Ireland. Agri-food production is concentrated in regions outside major urban centres, rendering some rural areas that depend markedly on beef production very vulnerable to Brexit-related disruptions in trade. In addition, the trade relationships between the Republic and Northern Ireland are closer in the border area. Moreover, any positive FDI effects – as businesses currently exporting goods and services to the EU27 from the UK relocate some of their operations to Ireland to ensure continued access to European markets – are likely to benefit urban areas where existing FDI is concentrated. The financial services sector in Dublin is a case in point. Meanwhile, inflows of FDI have remained strong over the past year, with reports that IDA Ireland is experiencing its highest ever level of employment in client companies.

## Labour market developments

Despite the recession in global manufacturing, the well-oiled Irish jobs machine shows few signs of flagging, with the most recent readings indicating that employment jumped 53,700 (or 2.4 per cent) in the third quarter of 2019 compared with the same period a year earlier. Most of this increase in employment was accounted for by job gains in services sector, with employers in the education, financial services, ICT, human health and public administration sectors continuing to add jobs. Following several years of strong growth, employment in the construction industry edged up only slightly over the past year, possibly reflecting an emerging shortage of experienced construction workers and professionals. Employment in the agriculture, forestry, and fishing industries continue to trend downwards.

These latest gains bring total employment to a record high of 2.33 million. Since the low point in 2012 at the end of the last recession, the economy has created an extraordinary 425,000 net new jobs across all regions of the country and a broad range of industries. Over that period, male employment has increased by 245,000 while female employment has risen by 180,000.

Looking ahead, the consensus forecast is for the strength in employment growth to persist, though with some moderation in the pace of job creation over the next couple of years as the economy operates at full employment and the battle for talent amongst employers intensifies. As shown in Figure 1, the Central Bank of Ireland in its baseline forecast (which assumes an orderly Brexit) has pencilled in a moderation of average annual growth in employment from 2½ per cent this year to 1½ per cent in 2020 and 2021. This expectation of continued expansion is consistent with the Lincoln Survey results, with 63 per cent of employers expecting an increase in their organisation's activity levels and 77 per cent planning on recruiting staff over the next year.

## Labour market developments (ctd)

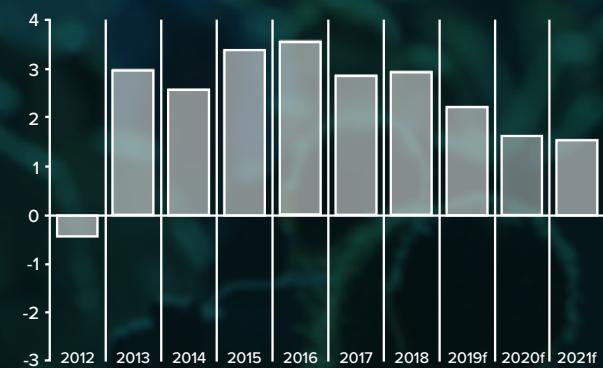
As shown in Figure 2, the gains in employment have outpaced increases in the labour force. Over the past year, the labour force (the number of people of working age who are able and willing to work) has swelled by around 38,000 to 2.4 million. The bulk of this increase is accounted for by demographic factors, including net inward migration. The latest data show that in the year to April 2019, Ireland's population grew by 64,500 to an estimated 4.92 million. The net migration figure for this year is expected to be 34,000, roughly unchanged from 2018. Interestingly, since 2016, non-EU countries such as Brazil have provided a much larger contribution to labour force growth than Eastern European countries have. Moreover, the majority of migrants moving to Ireland to work are highly skilled, with most holding a third-level qualification.

Looking ahead, the labour force is expected to continue to expand, as the strength of the labour market continues to prove a powerful pull factor for inward migration and the labour force participation rate (the share of the population of working age in the labour force) trends upward.

Net inward migration is adding to pressures in the housing market, though the Central Bank's mortgage rules appear to have put a ceiling on house prices in Dublin. Recent data show that residential property prices at national level increased 11 percent in the year to September, with slight decline in prices in Dublin and an increase of 3.6 per cent in the rest of the county. In the rental market, the annual rate of increase in rents throughout Ireland is running at around 7 per cent, reflecting a severe shortage of properties to rent. A shortage of experienced construction workers and professionals is constraining the output of new homes, with reports suggesting that completions of new homes in Dublin have been flat over recent quarters.

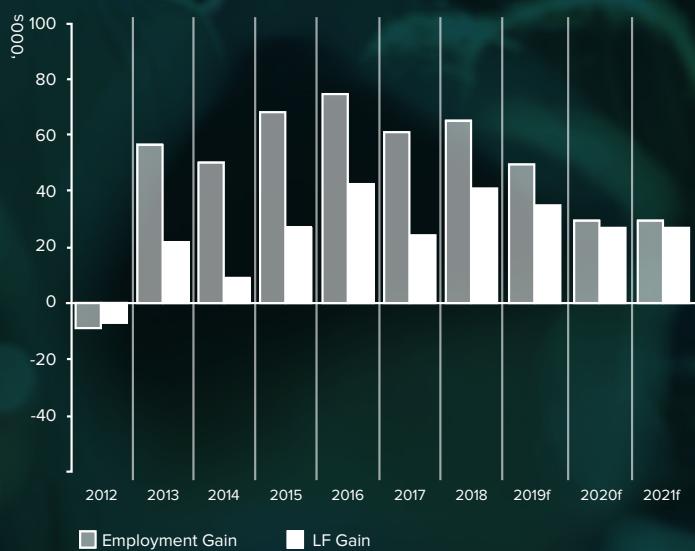
Tightening conditions in the labour market are putting upward pressure on wages. As shown in Figure 3, after remaining sluggish throughout much of the economic recovery, hourly wage growth has picked up recently to around 3½ per cent, marking the fastest pace in a decade. With inflation in consumer prices remaining extremely low, these wage gains are boosting workers' purchasing power.

**Figure 1: Employment growth (annual, %)**



Source: Central Statistics Office; Central Bank of Ireland

**Figure 2: Labour force and employment growth (annual, '000s)**



Source: Central Statistics Office; Central Bank of Ireland

**Figure 3: Wage growth and unemployment (%)**



Source: Central Statistics Office

## Conclusion

Overall, the outlook for the Irish economy remains strong. Recent data point to continued robust growth in employment, with the number of people employed in Ireland reaching a new peak of 2.33 million and the unemployment rate dipping below 5 per cent for the first time since the financial crisis. The Irish economy has shown significant resilience against an unfavourable international backdrop of trade tensions and recession in global manufacturing.

With the Irish economy at full employment, bargaining power in the labour market is shifting decisively towards employees. This shift largely explains the recent pickup in wages. Indeed, 69 per cent of employers in the Lincoln Survey report experiencing moderate to extreme skills shortages over the past year. For many decades, the main economic problem in this country was the lack of jobs. Today, for many employers, finding the right staff is the main obstacle to expansion.

**By Alan Ahearne**

Professor of Economics  
and Director of the  
Whitaker Institute at  
NUIG



***With the Irish economy at full employment, bargaining power in the labour market is shifting decisively towards employees. This shift largely explains the recent pickup in wages. Indeed, 69 per cent of employers in the Lincoln Survey have experienced moderate to extreme skills shortages over the past year.***



# RECRUITMENT TRENDS

**1,400+**

*professional opinions*

**14** *Industry  
sectors*

**1** *language  
of talent*



# **ABOUT THIS SURVEY**

This survey was conducted over a four-week period in Autumn 2019. Current salary information was obtained from Lincoln's internal index 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 employers and surveying professionals across a variety of sectors currently operating in Ireland, and through the experiences of our specialist recruitment team. It brings together the thoughts of over 1,400 respondents from our key focus sectors and presents a broad insight not only into people's salaries but their opinions on their current jobs in addition to employer's opinions on the work place.

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

## Survey Highlights

### EMPLOYERS

**63%**

expect their organisations activity levels to increase over the next 12 months (down from 75% in 2019).

**76%**

plan on recruiting staff over the next 12 months (vs 68% 2019).

**69%**

are positive or fairly positive about Ireland's near-term economic prospects (vs 83% in 2019).

**65%**

plan to increase salaries in the year ahead.

**69%**

of employers have experienced moderate to extreme skills shortages over the past 12 months.

**61%**

expect Brexit will have a negative impact on investment in the Irish market this year (up from 47% in 2019).

**30%**

believe a post-Brexit outlook will be negative for Ireland when it comes to employment (53% unsure, 17% positive).

### EMPLOYEES

**37%**

expect to move jobs in the next 12 months (vs 49% in 2019).

**35%**

say work-life balance the most important factor in considering a new role, besides salary.

**49%**

professionals are happy with their salary.

**65%**

received a salary increase in 2019.

**36%**

of employees expect a promotion in 2-3 years of being in a role.

**38%**

stated 'nowhere to go' the primary reason they haven't received a promotion in their organisation.

**40%**

of employees would look for a new job (either actively or passively) if passed over for promotion.

# Market Overview & Trends

## Positivity prevails, though confidence dips

Employer sentiment in the last year was strong, but less robust than in previous years. Hiring levels have remained consistent across the board, and business and employee confidence is strong across the majority of professional services sectors and in most regions of Ireland.

According to our survey, 69 per cent of employers are positive or fairly positive about Ireland's near-term economic prospects, down slightly from 83 per cent in 2018. Over three quarters (76%) plan on recruiting staff over the next 12 months. Our experience is that Ireland is continuing to build its reputation abroad as a place to live and/or work, and we expect this trend to continue in 2020.

## Skills shortages intensify

However, this positive momentum has brought its own challenges, culminating in one of the most difficult recruitment markets of recent times, further clouded by Brexit-related uncertainty. 63 per cent expect their organisations' activity levels to increase over the next 12 months (down from 75% in 2018).

Talent scarcity continues to rank as clients' greatest risk to growth, as it has in each of the Lincoln employment surveys. This is not surprising given the tightness of the island's labour markets and the rapid transformation to more digital, online and connected job models. From our survey, 69 per cent of employers have experienced moderate to extreme skills shortages over the past 12 months, and 26 per cent of employers feel they do not have the talent needed to achieve current objectives.

## Uncertainty influences hiring focus

The future trading outlook is still positive overall, but declining. Despite steady economic growth and commercial optimism, the labour market remains troubled by uncertainty on the Brexit front. Employers have largely turned negative in relation to the impact that Brexit will have on their

business in the coming year. Just over a quarter (28%) have experienced a specifically Brexit-related negative change in business over the past year (15% in 2017; 19% in 2018). This looks set to continue with 61 per cent expecting Brexit to have a negative impact on investment in the Irish market in 2020. Just under a third of those surveyed (30%) believe a post-Brexit outlook will be negative for Ireland when it comes to employment (53% unsure, 17% positive). Some companies have even paused recruitment, or recruited fewer staff (12%) over the past year directly as a result of Brexit.

## Salaries are rising

Pay is accelerating, although at a steadier pace. Over the coming year, 65 per cent of employers plan to give their staff a pay rise. Salary increases have remained largely modest across the board, with a third (29%) of employers increasing salaries by between 2.5 and 5 per cent.

That said, the most significant salary increases have been for employees with skills in high demand. Salary increases will continue to hover at a level of around 5 per cent across the Finance, HR, Sales, Marketing, Engineering, IT, Legal, and Accountancy sectors. Furthermore, according to our survey findings, those in mid-level managerial positions received salary increases of between 10 and 15 per cent this year and continue to rank as the most highly sought-after professionals on the market.

In an effort to stay competitive in a difficult recruitment market, these salary levels will have to remain an important consideration for employers, as salary dissatisfaction levels remain split (51%). This will be the approach taken by around two thirds of employers this year, with 65 per cent of employers looking to give staff a pay rise in the coming 12 months. That said, although pay is undoubtedly important, it is not everything. Paying your people correctly is important, but it is only one of a number of things that contribute to an engaged workforce. When pay is rising at a tempered pace, these things play an even more important role in retaining and motivating employees.

# Market Overview & Trends (ctd.)

## Candidates seek progression

While the focus for many employers in a skills-short market is on attraction, employers must not lose sight of retention of current staff. In general, apart from focusing on salary, employees seek recognition for a job well done, and one of the most visible forms of recognition is a promotion. According to our survey results, 19 per cent of professionals said they would prefer a promotion with no raise, while 81 per cent said they would prefer a raise with no promotion. That said, those passed over for promotion are quick to exit, with over a third saying they would look for a new job.

Unfortunately, according to the survey, many organisations are not doing an adequate job of creating clear advancement opportunities for professionals. Nearly two thirds (62%) of respondents who did not get a promotion within the last 12 months cited “a bottleneck”, “nowhere to go”, or “unwillingness by a company to offer one” as the main reason.

While professionals are slow to ask for a promotion, almost half (42 per cent) of respondents said they would ask for a promotion this year. If they were passed over for a promotion, 40 per cent said they would be on the job hunt, either immediately or as a passive job seeker.

The key to job progression for professionals is knowing that there is potential for a promotion to a more challenging role in the future, and this is an excellent way to retain top talent. The reality is that employees will leave a company they love to further their career path if they are unaware of internal opportunities. In order to retain talent, organisational leaders must set expectations of constant learning, and this means career plans at all levels so that employees see a path for broadening, deepening, or advancement. Furthermore, the offering of career progression pathways helps you attract motivated candidates who are motivated and driven to succeed.

## Flexible working is standard, but think beyond to stand out

The drive to embrace flexibility, both to compete in the market using flexible talent and as a means of engaging employees by offering flexible working options, continues to increase. Flexible working continues to top the list as the most important benefit for employees seeking a new role (70%), up from 60 per cent last year. Aside from their salary, it's the next most important factor that engages professionals personally with over half of employees (54%) stating that this was of the highest importance to them, even ahead of career progression (41%).

Despite the above, of the candidates surveyed, only 63% would consider their work-life balance to be “good” or “very good”. With this in mind, when considering what flexible work practices you can offer your employees, think beyond the typical options to appeal to a wider range of candidates. For instance, when we asked candidates what flexible working options were important to them when considering a new role, 63 per cent of employees said flexitime, while others sought remote working (58%), compressed hours (41%), part-time working (11%), term-time working with paid or unpaid leave during school holidays (11%), and job sharing (8%).

## Looking to the future

Overall, the outlook is positive for employers in the coming year, although challenges remain when it comes to addressing the severe talent gaps. There are a number of attraction opportunities to address this problem, including “thinking outside the box” when it comes to offering flexible working options to attract candidates, and investing in your employer brand. That said, employers must not forget to focus on retention strategies such as carving out career progression paths for current staff. Organisations that invest in their people strategy in the short and long terms will be best placed to tackle talent gaps, ensuring they have the human capital in place to meet their business growth plans and to capitalise on any opportunities that present in the years ahead.

# Employer Survey - Market Sentiment

How optimistic are you about the near future of the Irish economy?

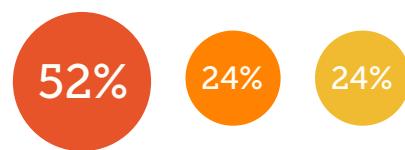


Over the next 12 months, do you expect your organisation's activity levels to change?

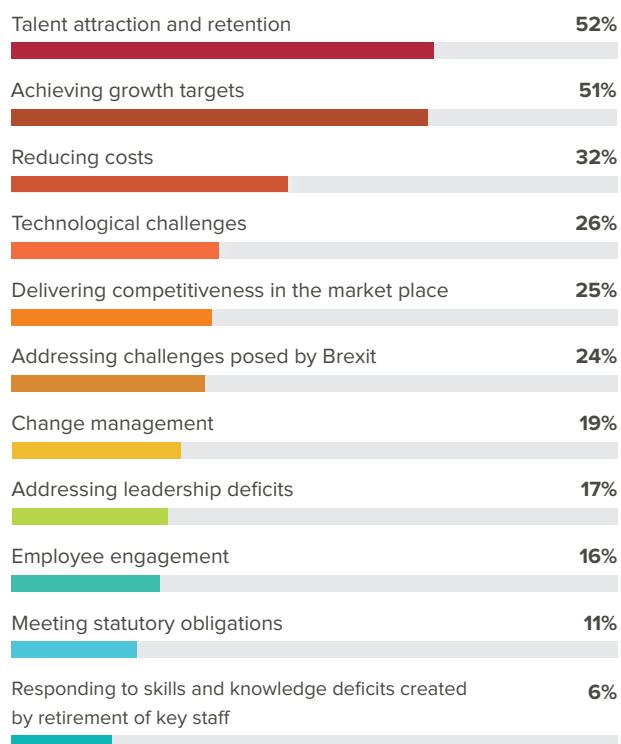


Are you planning on recruiting staff over the next 12 months?

- Yes – permanent staff
- Yes – temporary, contract or interim staff
- No

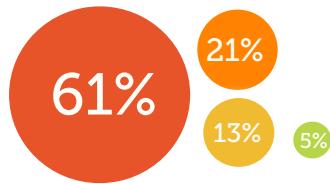


What are the top three organisational challenges faced by your organisation from 2019 into 2020? (Select the top 3)

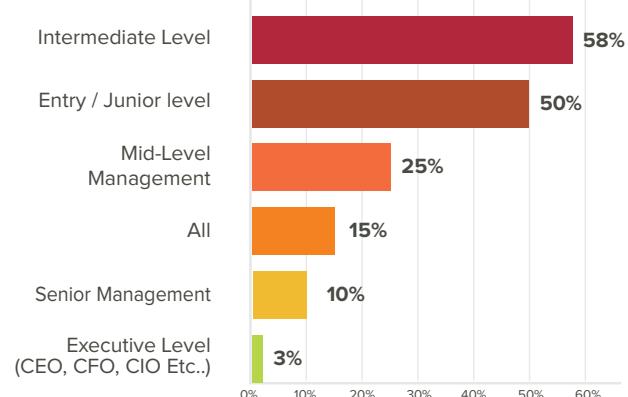


Do you think your organisation has the talent needed to achieve current objectives?

- Yes, agree
- No, disagree
- Yes, strongly agree
- No, strongly disagree

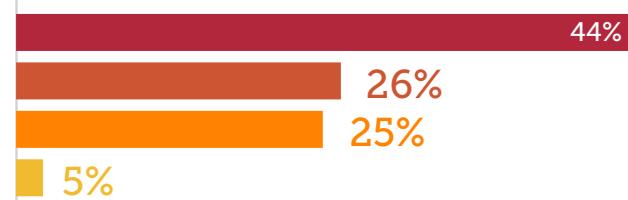


What level do you intend to recruit at? (Select all that apply)



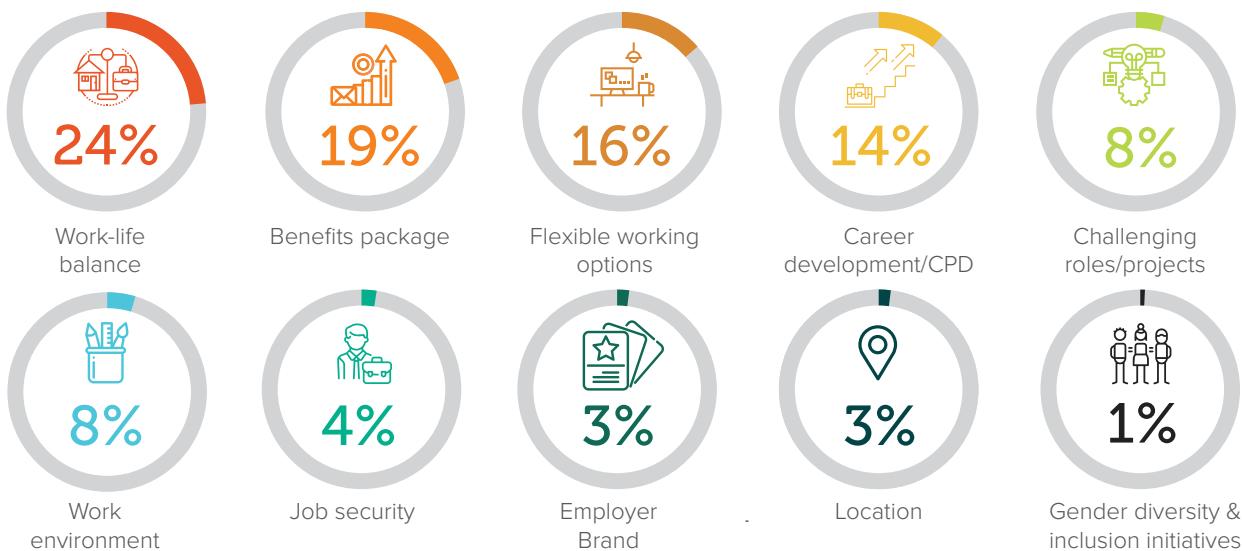
What has been the primary reason for the increase in headcount? (Select one option)

- Growth in sales / revenue
- Replenishing lost staff through downturn
- Project specific
- Acquisition / merger



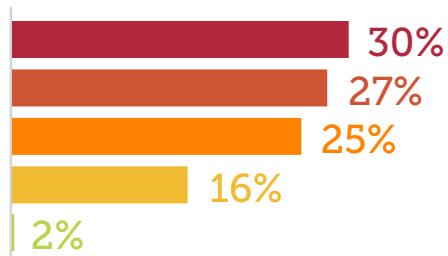
# Employer Survey - Compensation and Benefits

Aside from salary, which of the following is most important to help you attract staff? (Select the most important only)



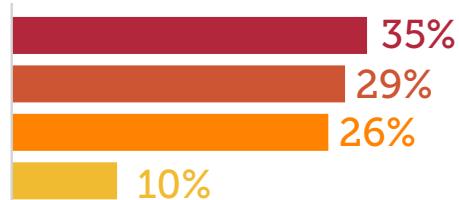
During the last 12 months have your employees' salaries changed?

- Stayed the same
- Increased (more than 2.5% but less than 5%)
- Increased (up to 2.5%)
- Increased (5% or more)
- Decreased

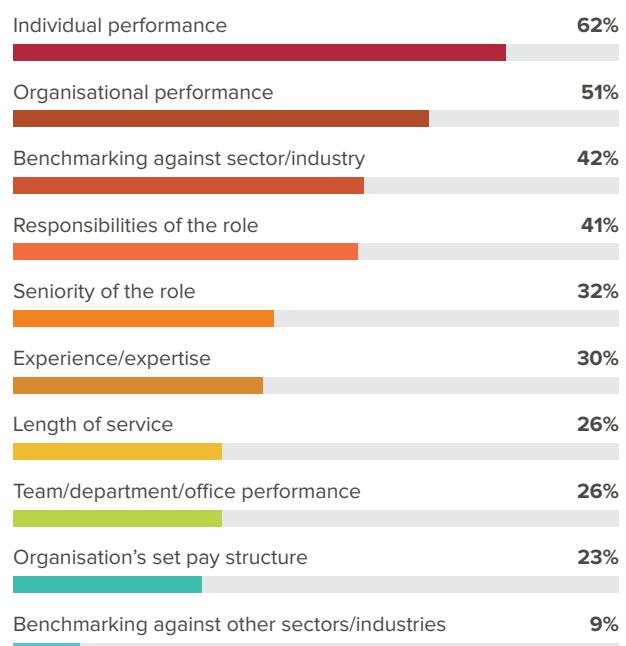


Over the next 12 months, how are your employees' salaries likely to change?

- Stay the same
- Increase (more than 2.5% but less than 5%)
- Increase (up to 2.5%)
- Increase (5% or more)

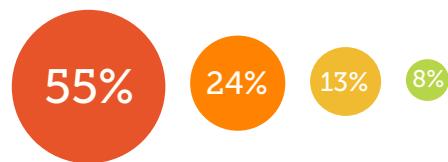


Which of the following factors do you take into account when setting salaries? (Select all that apply)



Are you aware of a gender pay gap in your organisation?

- No gap
- Unsure
- Yes, there is a small gap
- Yes, there is a large gap



# Employer Survey - Skills Shortages

To what extent have you experienced skills shortages over the past year?

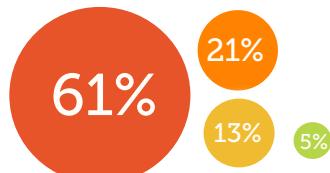


Which of the following skills are most needed by your organisation? (Select all that apply)

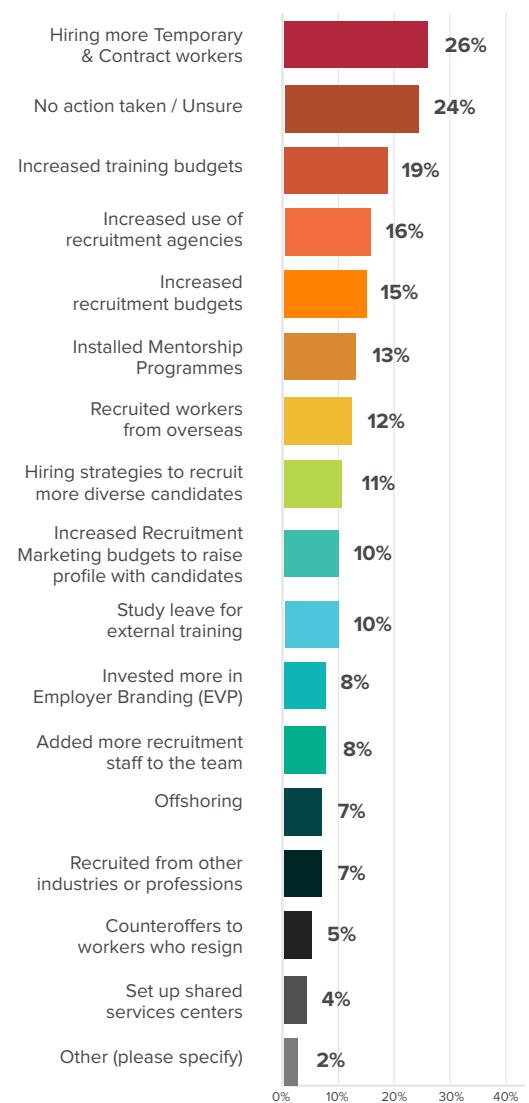


Do you think your organisation has the talent needed to achieve current objectives?

- Yes, agree
- No, disagree
- Yes, strongly agree
- No, strongly disagree



What actions have you taken this year to address skills shortages (Select all that apply)



# Employer Survey - Brexit Matters

What do you believe a post-Brexit outlook will look like for Ireland when it comes to employment?



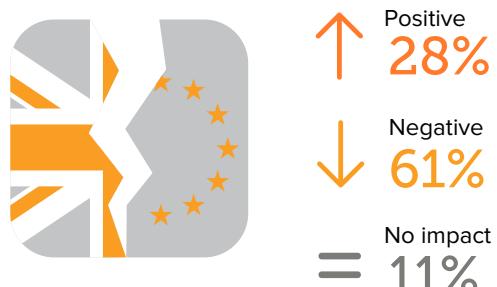
A no-deal Brexit will most likely result in job losses at my organisation. Do you agree with this statement?



Has the Brexit process had any impact on your recruitment efforts over the past year?



What effect do you expect Brexit will have on investment in the Irish market this year?



Have you noticed a change in business specifically Brexit related over the past year?

- Too early to tell
- Yes (It has been negative)
- No
- Yes (It has been positive)

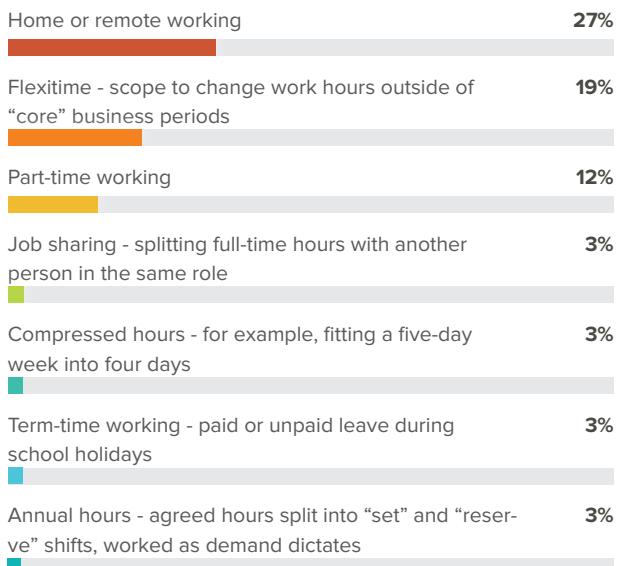


## Flexible Working

Which of the following flexible working options does your organisation currently offer? (Select all that apply)



Which of the following flexible working options has your organisation added in the past year (Select all that apply)

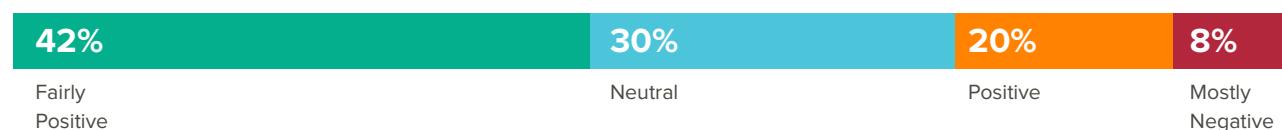


What are the policies on working from home?

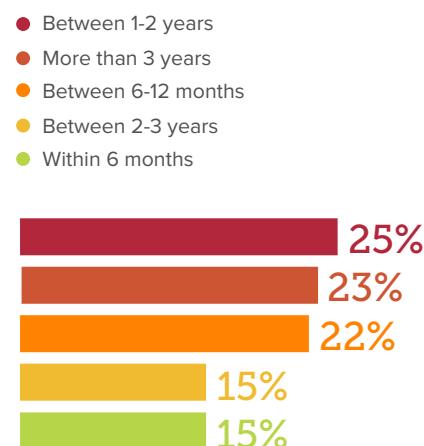


# Employee Survey – Sentiment

How optimistic are you about the near future of the Irish economy?



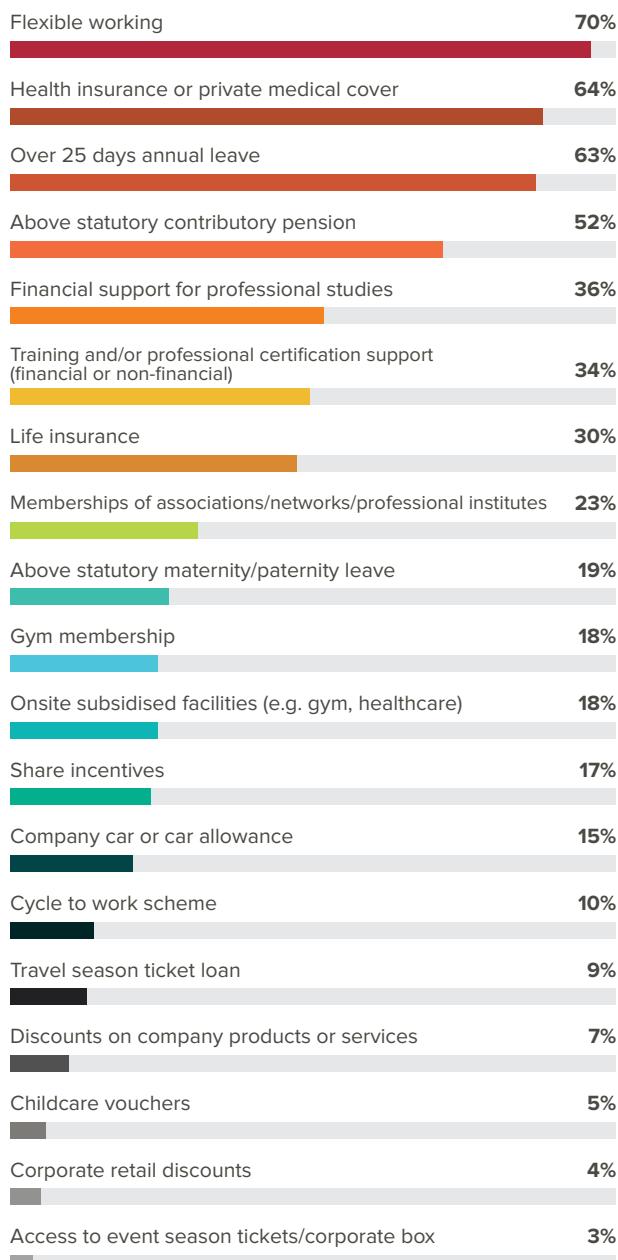
When do you anticipate you will next move jobs?



Aside from salary, which of the following factors is the most important to you when considering a new role? (Select 1 option)



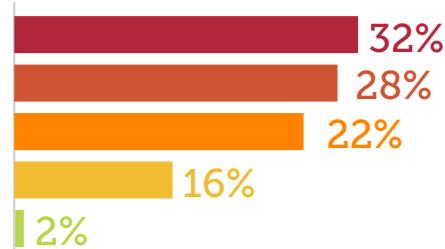
When it comes to benefits specifically, which are important to you when considering a new role? (Select all that apply)



# Employee Survey – Compensation & Benefits

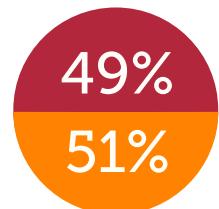
How has your salary/rate of pay changed in the last 12 months?

- Stayed the same
- Increase (5% or more)
- Increase (up to 2.5%)
- Increase (more than 2.5% but less than 5%)
- Decrease



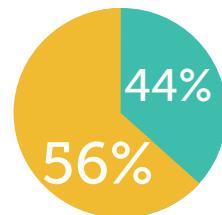
Are you satisfied with your salary?

- Yes
- No



Have you received a bonus in the last 12 months?

- No
- Yes

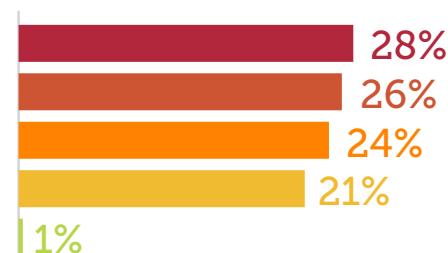


What are the top 3 factors that engage you personally, beyond salary?



How do you expect your salary/rate of pay to change in the next 12 months?

- Increase (5% or more)
- Increase (up to 2.5%)
- Stayed the same
- Increase (more than 2.5% but less than 5%)
- Decrease



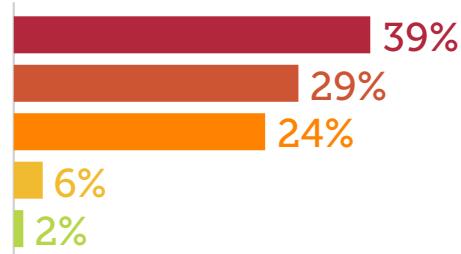
How did your bonus compare to last year?



# Employee Survey – Flexible Working

## How would you rate your work-life balance?

- Good
- Average
- Very good
- Poor
- Very poor

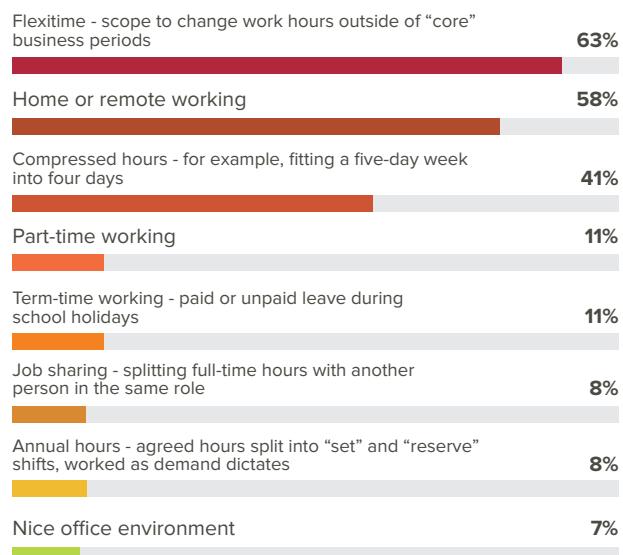


## If you have the option to work remotely, do you find:

- I don't work remotely
- I work a higher number of hours than when in the office
- I work the same number of hours remotely and when in the office
- I work less number of hours than I would in the office



## Which of the following flexible working options are important to you when considering a new role? (Select all that apply)



## Outside salary, the 3 most important factors that would make me want to stay in a company are: (Choose top 3)



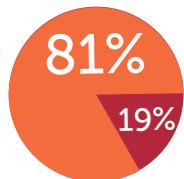
## Would you recommend your current employer to a friend?



# Employee Survey – Raise or Recognition?

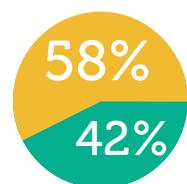
## Would you rather receive

- A promotion with no salary increase
- A salary increase with no promotion



## Will you ask for a promotion in the next 12 months?

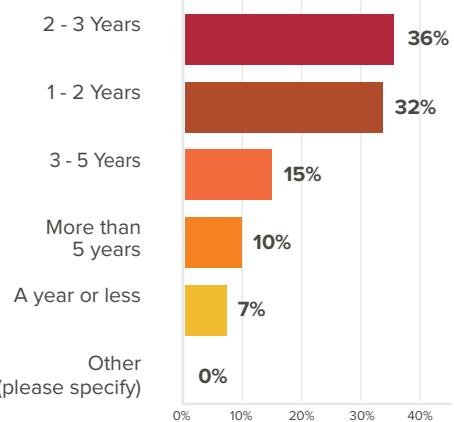
- No
- Yes



## If you haven't received a promotion in the last 12 months, what do you think is the most likely reason?

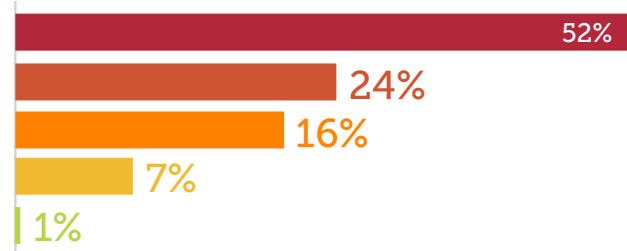
Nowhere to go	38%
I'm not yet qualified	19%
Office politics	14%
Unwillingness by my company to offer	12%
Bottleneck, too competitive with many vying for the same promotion	12%
Compensation tied to the promotion	5%

## How long (on average) do you expect to stay in a role before being promoted?



## If you are passed over for a promotion, would you:

- Identify the reasons and work to improve
- Become a passive job seeker
- Immediately look for a new job
- Take no action
- Quit with no job prospects



# THE SECTOR PERSPECTIVE

A deep dive into fourteen knowledge-intensive sectors

- Accounting & Finance (30)
- Consulting & Advisory (37)
- Financial Services (40)
- Compliance & Risk (45)
- Fund Services & Asset Management (48)
- Legal (53)
- Information Technology (58)
- Engineering & Construction (63)
- Supply Chain & Procurement (69)
- Human Resources (72)
- Retail (77)
- Marketing & Digital (81)
- Healthcare (85)
- Executive (88)

Our study focuses on 14 knowledge-intensive sectors that act as critical drivers of economic growth. As labour shortages take hold globally, we expect the skilled-talent premium to impact on each of these sectors in 2020.

# ACCOUNTING & FINANCE



# Accounting & Finance

The market has been consistently busy throughout 2019 and has seen few surprises in terms of the level of demand for Accounting and Finance professionals.

## Industry and commerce

We have seen hiring trends continue in the traditional reliable areas of I&C, but also a surge in areas of Industry including Start-ups and Energy alongside Healthcare and Construction. Fintech has seen a lot of growth due to the impending Brexit. It would be naïve to say that the uncertainty of Brexit will not impact sector growth in 2020, but what impact it will have is unknown.

Mergers and Acquisitions in the market in 2019 have created a demand for C-level roles, which we have witnessed, and we predict this to continue into 2020. Qualified Accountants with significant post-qualification experience within industry have been in most demand in 2019, and again this will continue into 2020. Companies are looking to hire expertise and experience, and with their businesses growing they need astute Finance professionals. Companies are slowing adapting to the new requirements of potential employees and are offering competitive salaries, flexible working hours, and working-from-home options. Companies offering all of these and more are winning the race to secure the best talent for their teams.

## Salaries

Salaries have remained stable in 2019 and not grown with the same level of intensity as seen in recent years. Employees accepting offers of employment are now looking at additional benefits alongside the salary, including bonus structures, healthcare insurance, and pensions. Flexible working hours and options to work from home are also being taken into consideration. This should be no surprise to employers, as this shift in working culture has been happening for the past few years. People are moving away from the norm of being at their desk Monday to Friday and 9 to 5. Moving into 2020 salaries will be only part of what employees will consider when making a move but flexibility around working hours and location of work will also be deciding factors regarding who secures the best employees.

## The part-qualified market

We are seeing a wide gap in terms of demand and supply at this level. Companies are offering strong study packages in an effort to retain staff. Accounts Payable and Receivable associates are now highly sought after, and salaries have risen for people with experience in these areas. We have found that people are seeking the roles close to home and are not prepared to travel too far.

The part-qualified market is always a strong one, as seen in our 2019 salary survey. The demand has slightly lessened, which was expected given our economic uncertainty. However, Industry and Financial Services part-qualified employees remain highly sought after. Organisations are offering wide benefits packages and flexible working environments in order to attract these individuals.

The major focus on educational development within Accountancy and Finance is very evident. Accounts Assistants are expected to pursue the Accounting Technician qualification, while more and more accounts professionals are seeking to attain the ACCA qualification in line with the demand for this skillset.

Payroll and Credit Control remain tight markets with little movement in comparison to Accounts Support staff. Given the recruitment gap for these roles, the pay scale majorly increases in correlation with high-volume experience.

Overall, the speed of the part-qualified market is unwavering. The companies planning to recruit from this market in 2020 should consider the learning and development plans for these candidates, as they are eager to progress within the business.

### Concepta Cadogan

Director of Accounting & Finance

Email: [ccadogan@lincoln.ie](mailto:ccadogan@lincoln.ie)



# Accounting & Finance

## Financial services accounting

Overall, 2019 has been another busy year for accounting & finance in financial services. Across the spectrum of experience, from junior and part-qualified accountants, newly and recently qualified accountants to senior level and C-Suite appointments, the demand has generally outstripped supply.

Of course within this spectrum, there are areas of greater and lesser demand. Specifically, at the more junior end the continued health of the economy has meant that it is business as usual: the creation of new roles alongside the natural attrition that a healthy economy generates, has resulted in a very high demand for candidates in the latter stages of their accounting studies and those that are recently qualified. This increase in demand has had the effect of raising salary expectations of candidates up to around two years post qualified. At that point, salaries tend to level off.

At the more senior end, demand is more of a mixed bag. On the one hand, the uncertainty of the political situation in the UK has meant that a number of organisations have either pressed the pause button on hiring or have decided to hire the minimum amount of positions required to satisfy the Central Bank. On the other hand some organisations have pressed ahead regardless. What this has meant for candidates and businesses alike is that there has been some movement but perhaps not as much as might have been expected when the UK decided to leave the EU in June 2016.

Interestingly, the banking sector has seen an increase in demand in treasury, risk and regulatory reporting candidates with knowledge of capital markets / investment banking products that has previously not existed in Dublin. We would predict that this trend will continue into 2020. Hiring businesses that are able to be more flexible and creative in their expectations of candidates are going to be the most successful in filling their positions.

Within Insurance and Asset Management, Brexit has created some fantastic opportunities as have mergers, acquisitions and disposals. In these sectors, supply and demand is still an issue as well as perhaps the lack of experience in the asset management / hedge fund world and like banking,

the businesses that are willing to hire on potential and take time to train candidates are going to be the most successful.

Flexible working / working from home and a desire for greater work / life balance are high on the wish list for candidates so any organisations that can offer this will be the organisations that succeed in hiring the top talent.

## Temporary and contract staff

This year has seen a moderate demand for temporary and contract staff, with a mixture of both short-term temporary and fixed-term contracts. The challenge has been to attract people into these roles, with the market awash with permanent job opportunities

We have seen companies offering generous completion bonuses to contractors to encourage them to see out the duration of their contracts, and we can see this continuing in 2020. Interestingly, what we have witnessed this year is that a number of people whom we have placed in temporary and contract roles have been subsequently offered permanent roles within the same organisation.

## Summary

In conclusion, our position is one of optimism for 2020 and beyond. There have been some fantastic opportunities created over the last 12 months and we have been able to place candidates with some amazing organisations. Irish candidates previously based overseas are starting to return which is helping to ease some of the supply and demand issues and we would expect further new roles to be created. Confidence is high and people believe that they have, and will continue to have, strong career prospects moving into the next decade. We look forward to helping to fulfil these career aspirations for people over the next 12 months and beyond.

**Warren Hilton**

Head Accounting & Finance

Email: [whilton@lincoln.ie](mailto:whilton@lincoln.ie)



## **IN-DEMAND POSITIONS**

**(By volume of demand from clients)**

- ✓ CFO/Head of Finance
- ✓ Financial Controllers
- ✓ Commercial Financial Analysts
- ✓ Business Partners – 0–5 years PQE
- ✓ Accounts staff to include: Accounts Payable and Receivable Associates



***Irish candidates previously based overseas are starting to return which is helping to ease some of the supply and demand issues and we would expect further new roles to be created in the coming year***

## Accounting & Finance Industry & Commerce (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Finance Director (International Business or plc)	150,000	200,000	255,000	125,000	170,000	220,000
Finance Director (Turnover > €20M)	135,000	160,000	185,000	100,000	130,000	150,000
Finance Director (Turnover < €20M)	105,000	115,000	125,000	80,000	100,000	120,000
Financial Controller (International Business or plc)	105,000	125,000	135,000	90,000	110,000	130,000
Financial Controller (Turnover > €20M)	95,000	110,000	125,000	85,000	97,500	110,000
Financial Controller (Turnover < €20M)	85,000	90,000	100,000	70,000	80,000	90,000
Head of Financial Planning & Analysis	90,000	100,000	115,000	75,000	90,000	105,000
Group Financial Controller	90,000	100,000	120,000	75,000	90,000	105,000
Commercial Finance Manager	80,000	85,000	90,000	68,000	72,000	80,000
Finance Manager	70,000	75,000	80,000	60,000	65,000	70,000
Internal Audit Manager	80,000	85,000	100,000	65,000	70,000	75,000
Internal Auditor	55,000	60,000	65,000	50,000	57,500	65,000
Senior Regulatory Accountant	60,000	67,500	75,000	55,000	62,500	70,000
Regulatory Accountant	55,000	60,000	65,000	50,000	55,000	60,000
Senior Group Accountant	65,000	70,000	75,000	60,000	65,000	70,000
Group Accountant	55,000	60,000	65,000	50,000	55,000	60,000
Big 4 recently qualified ACA	52,000	57,000	62,000	47,500	53,000	56,000
Top 20 trained ACA	50,000	55,000	60,000	45,000	48,000	52,000
Financial Accountant	55,000	60,000	65,000	47,500	53,000	56,000
Management Accountant	55,000	60,000	65,000	47,500	53,000	56,000
General Ledger Manager	65,000	70,000	75,000	60,000	65,000	70,000
GL Accountant	50,000	55,000	60,000	45,000	48,000	53,000
Cost Accountant	50,000	55,000	60,000	45,000	50,000	55,000
Systems Accountant	60,000	70,000	80,000	50,000	57,500	65,000

Benefits packages are now starting to include: LTIP with access to additional shares at a discounted price, which vest in the future; pension top-ups over and above the standard company contribution – AVCs; life assurance (usually multiples of base salary); top band of healthcare and wellness cover; professional subscriptions paid for; mobile phone and home IT kit paid for; gym subscriptions paid for; car or car allowance (€8,000 to €15,000); parking space paid for or provided; subsidised dining facilities; third level education (leadership courses, for example) paid for.

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN				REGIONAL	
Project Accountant	55,000	62,500	70,000	50,000	57,500	65,000
Treasury Accountant	50,000	57,500	65,000	50,000	57,500	65,000
Senior Financial Analyst	60,000	70,000	80,000	55,000	62,500	70,000
Financial Analyst	55,000	60,000	65,000	48,000	54,000	60,000
<b>Part-Qualified</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
	DUBLIN				REGIONAL	
Finalist Level Accountant	40,000	45,000	50,000	35,000	38,000	40,000
Part-Qualified Accountant (1-3 year's)	35,000	37,000	40,000	30,000	33,000	35,000
Assistant Accountant	32,000	35,000	38,000	30,000	33,000	36,000
Accounts Assistant	30,000	33,000	36,000	25,000	27,000	29,000
Accounts Administrator	27,000	30,000	32,000	22,000	24,000	27,000
Bookkeeper	30,000	33,000	36,000	28,000	32,000	34,000
Accountancy Graduate/ Junior	23,000	26,000	28,000	18,000	22,000	24,000
<b>Payroll</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
	DUBLIN				REGIONAL	
Payroll Manager	65,000	70,000	75,000	60,000	65,000	70,000
Payroll Team Leader	50,000	55,000	60,000	40,000	45,000	50,000
Payroll Senior Specialist	38,000	42,000	45,000	35,000	37,000	39,000
Payroll Administrator	32,000	35,000	37,000	28,000	30,000	32,000
<b>Accounts Payable</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
	DUBLIN				REGIONAL	
Accounts Payable Manager	50,000	55,000	60,000	40,000	45,000	50,000
Accounts Payable Team Leader/ Supervisor	40,000	45,000	50,000	35,000	38,000	40,000
Accounts Payable Specialist	32,000	35,000	38,000	28,000	30,000	32,000
<b>Credit Control</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
	DUBLIN				REGIONAL	
Credit Control Manager	50,000	55,000	60,000	45,000	50,000	55,000
Credit Control Team Leader/ Supervisor	42,000	45,000	48,000	38,000	42,000	45,000
Credit Control Specialist	32,000	35,000	38,000	28,000	30,000	32,000

## Accounting & Finance Practice & Tax (€)

Audit (€)	LOW	MID	HIGH
Trainee	19,000	21,000	26,000
Semi Senior	24,000	28,000	32,000
Senior	32,000	35,000	40,000
AM	40,000	42,000	52,000
Manager	50,000	55,000	70,000
Senior Manager	70,000	80,000	90,000
Director	80,000	95,000	120,000

Tax	LOW	MID	HIGH
Trainee	19,000	21,000	24,000
Semi Senior	24,000	26,000	28,000
Senior	30,000	34,000	38,000
AM	38,000	42,000	48,000
Manager	48,000	55,000	67,000
Senior Manager	65,000	75,000	88,000
Director	80,000	95,000	120,000

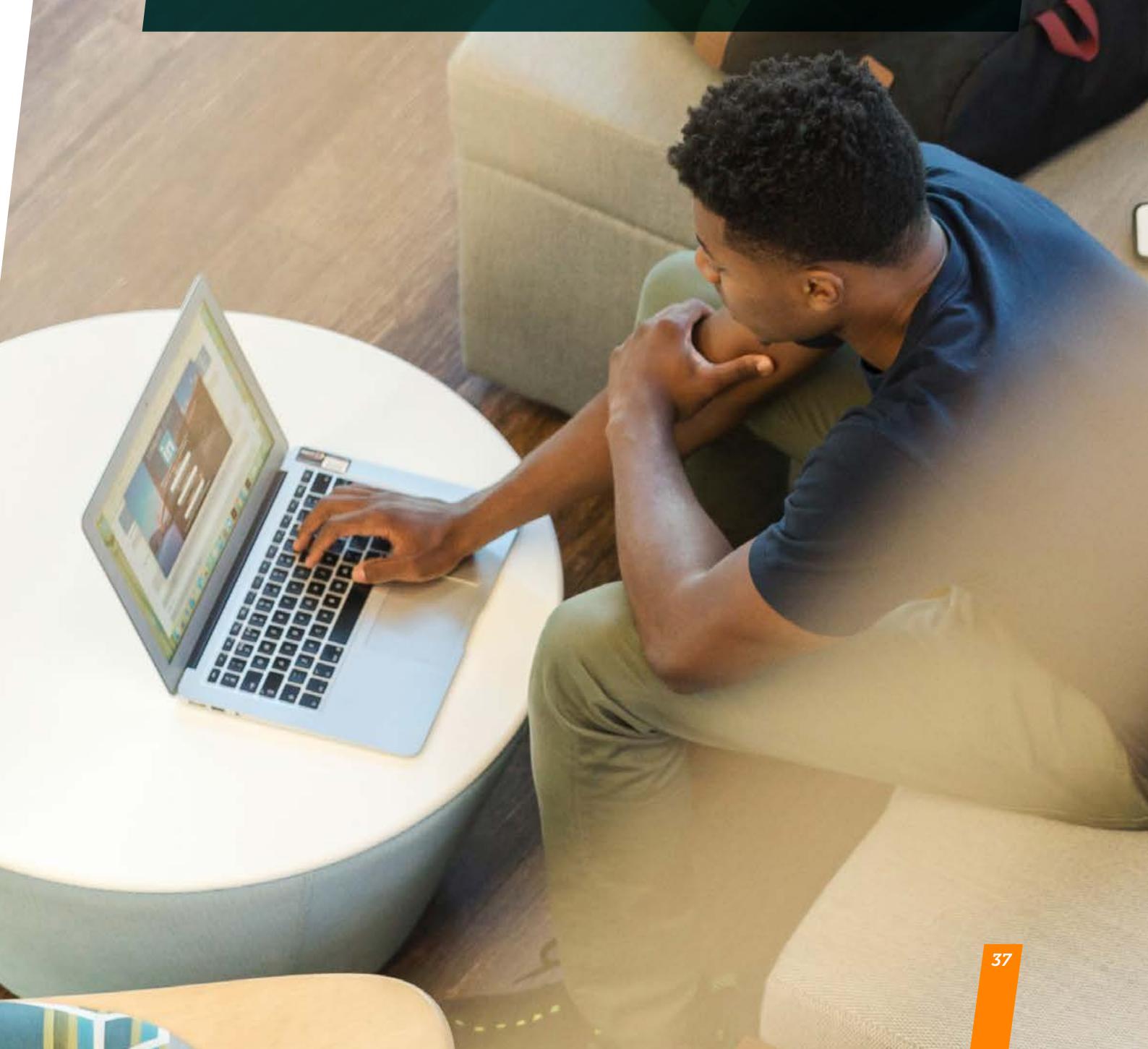
## Accounting & Finance Financial Services Accounting (€)

Financial Services Accounting (€)	LOW	MID	HIGH
CFO / Finance Director	120,000	185,000	250,000
Financial Controller	85,000	110,000	135,000
Finance Manager	65,000	75,000	85,000
Internal Audit Manager	65,000	75,000	85,000
Internal Auditor	50,000	56,000	65,000
Senior Regulatory Accountant	60,000	72,000	85,000
Regulatory Accountant	55,000	60,000	65,000
Senior Accountant	65,000	75,000	85,000
Financial/Management Accountant	55,000	60,000	65,000
Treasury Accountant	50,000	65,000	80,000
Senior Financial Analyst	55,000	67,500	80,000
Financial Analyst	50,000	58,000	65,000
Newly qualified Accountant	50,000	55,000	60,000
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

### Financial Services Accounting (€)

Finalist Level Accountant	38,000	41,500	45,000
Part-Qualified Accountant (1-3 years)	32,000	34,500	37,000
Assistant Accountant	32,000	35,000	38,000
Accounts Assistant	28,000	32,000	35,000

# **CONSULTING & ADVISORY**



# Consulting & Advisory

## The year in review

The Irish Management Consultancy sector continued to grow over the course of 2019 across all main service lines and industries, driven by Ireland's buoyant economy.

In line with previous years, Financial Services firms have been substantial buyers of consulting services. Banks and Insurers are running a number of large-scale complex transformation programmes (see Internal Transformation) and as a result are turning to consultancies to help both define and deliver the change agenda. Consultants are also being deployed in the Banking sector to work on the remediation work of the regulatory agenda, as various banking entities are wound down and permanent employees reallocated to different business areas.

Beyond the Operational and Programme Leadership service lines, the trifecta of Digital, Cybersecurity and Innovation remain highly sought after, perhaps unsurprisingly given their interconnected nature. Intrinsically connected to both Digital and Technology Innovation is the Cybersecurity agenda. The number of targeted cyber-attacks has increased in Ireland over the past year, and the government's new mandatory national cybersecurity requirements will particularly impact firms in the Energy, Life Sciences, Digital Communications, and Public Services sectors.

However, as firms in all sectors work with increasingly large amounts of sensitive data to better understand their customers' needs, they will be increasingly wary of reputational damage caused by security breaches. From a hiring perspective, there was and will continue to be appetite across all grades, sectors and service lines, with a premium placed on those individuals with experience of operating in the industry. As all consultancies make additions to their practices to meet increased client demand, individuals who can hit the ground running and act as a credible point of client contact can expect to find themselves highly sought after.

### Internal transformation

Internal consulting functions continued to grow in 2019, driven by a variety of factors. The Financial Services sector saw a high demand for Internal Transformation specialists as businesses in Ireland prepare to deliver new operating models in the face of Brexit. This has led to increased demand for

individuals capable of interpreting the regulatory framework as well as core Programme Management professionals, including Business Analysts and PMO resources.

Similarly, the retail arms of the banks and insurers are all working to deliver more customer-centric and digitally orientated solutions in the face of increased consumer confidence and disrupters to the market.

## The year ahead

There is no foreseeable slowdown in the growth of the Irish Consulting sector. Overall, 2020 looks set to be an exciting time for the Consulting sector as a whole, with growth now looking likely across the board. Professionals who can blend a skillset that combines Business and Technology will continue to be the most in-demand, as will those capable of spearheading drives into new services that are outside the core proposition base of consulting.

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## IN-DEMAND POSITIONS

**(By volume of demand from clients)**

- ✓ Programme Project Management
- ✓ Cybersecurity
- ✓ Strategy & Innovation
- ✓ Customer & Digital
- ✓ Regulation

## Consulting & Advisory (€)

Consulting (€)	LOW	MID	HIGH
Partner	120,000	180,000	250,000
Director	90,000	105,000	130,000
Senior Manager	75,000	78,000	95,000
Manager	60,000	70,000	80,000
Senior Consultant	45,000	50,000	55,000
Consultant	30,000	35,000	42,000

Analyst & Project Mgt. (€)	LOW	MID	HIGH
Programme Director	100,000	120,000	170,000
Programme Manager	75,000	85,000	95,000
Senior Project Manager	60,000	70,000	80,000
Project Manager	45,000	50,000	58,000
Senior Business Analyst	35,000	40,000	45,000
Business Analyst	25,000	30,000	35,000



**As all consultancies make additions to their practices to meet increased client demand, individuals who can hit the ground running and act as a credible point of client contact can expect to find themselves highly sought after.**



# FINANCIAL SERVICES

## Financial Services

2019 continued to be a competitive year in Investments/Front Office from an employers' perspective. The ability to attract the right candidate depended on the employers' ability to move their hiring processes with pace, as investment candidates and newly qualifieds usually had several offers to consider.

The market was very active, with strong demand for Investment Analyst with 2–5 years' experience and CFA qualification. We saw the demand increase due to the arrival of Hermes Investment Managers, Morgan Stanley, L&G investment Management, First Investments, and Legg Mason and Architas, to name a few, on the Dublin market. Traditionally, the Investment Management candidate pool has been predominately UK-based.

Also noted this year was the demand for recently qualified Accountants with up to 5 years' PQE. This increase in demand was not limited to any one area or sector, with firms ranging from boutique investment houses through to the large domestic and international institutions competing for talent.

### General market observations

Candidates are prepared to negotiate to get the salary and package they demand. The market for senior appointments was less frenzied, possible due to Brexit paralysis, with employers usually

having a greater choice of candidates and more time to conduct their hiring processes. There was some upward pressure on salaries, however, as candidates are looking to maximise their value following a period where packages have remained reasonably static.

### Salaries

Strong competition for talent did impact 2019 salary levels, with companies having to go beyond their initial budgets or salary ranges to get their preferred candidates in quite a few cases. Candidates are aware of their worth and the demand for their skillset combined with their ability to attract multiple offers.

### Area shortages

Quants Researchers/Quant Developers have always been in demand, but the structure of the demand has changed over the past 5 years. The world is becoming more technically challenging, and a lot of firms now need Computer Scientists who can code algorithms. Here at Lincoln, we see banks and insurance companies rushing to revamp and build their technological capabilities. The problem facing investment houses in Ireland is that the Financial industry is less attractive than Facebook /Google /Airbnb/Tech companies or the hottest upstarts, especially in recent years.

Many investment houses are, as a result, establishing closer ties with Irish universities so they can tap directly into the pipeline of talent, or setting up contests such as Trading Challenges or Data Opens.

### IN-DEMAND POSITIONS

**(By volume of demand from clients)**

- ✓ Quant Analysts/Developers
- ✓ Investment Analysts
- ✓ Investment Consultants – Distribution
- ✓ Corporate Finance Managers
- ✓ Portfolio Underwriters

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## Insurance

In 2019, the Insurance industry has remained a candidate-tight space. Even in a “full employment” economy, there are still large companies with a healthy-enough attrition rate that will appear to be constantly hiring.

There has been an almost consistent demand for experienced and qualified Insurance professionals across Claims, Underwriting and Broking/Client Advisory. Open vacancies have been arising out of natural attrition or steady growth as opposed to any large-scale movements in the industry. Ireland has (to date) benefited from Brexit uncertainty, with new players having entered the Irish market over the past 2 years; these entities continued to establish themselves and grow this year.

Professionalisation has continually been a hot topic, with more and more employers requesting full qualifications for roles that may not traditionally have required them. The CIP (Certified Insurance Practitioner) qualification is an essential requirement as per the Minimum Competency Code (MCC) for anyone working in a client-facing or advisory position in General/ Non-Life Insurance. Employers’ expectations of employees in non-MCC positions to become CIP-qualified has stemmed more from a quality perspective – they want their staff to be best-in-class.

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## Future predictions

We see the market in 2020 continuing in the same vein, with the market being driven by candidates, and the competition between organisations being the main influencing factor for talent acquisition going forward.

Improving on the speed of the interview process is now essential. Due to the high level of competition for top-quality candidates, the faster the interview process is, the higher the chances are of securing the desired candidate. This should also be coupled with firms selling the benefits in joining their organisation to the candidates throughout the interview process, making the candidates’ experience as positive as possible.

Here at Lincoln, we would advise clients to have two candidates to whom they are prepared to make an offer: first choice and contingency. This would, in turn, combat the chance of the preferred candidate accepting a counter-offer or a different offer, and avoid a fresh search to source new candidates.



## Financial Services - Banking & Capital Markets (€)

Investments (€)	LOW	MID	HIGH
Investment Analyst - Credit Fund 2-3 years' experience - CFA	50,000	60,000	70,000
Senior Credit Analyst - Banking 5-7 years' experience - CFA	76,000	80,500	83,000
Equity Research Analyst 5 years' experience - CFA	70,000	80,000	90,000
Corporate Finance Manager	70,000	80,000	90,000
Equity Analyst Sell Side 5 years' experience - CFA	75,000	82,500	90,000
Quant researcher	90,000	110,000	120,000 + <100% bonus
Equity Portfolio Manager Fixed Income 7-10 years' experience	130,000	132,500	135,000 + 50% bonus
CIO 10+ years' experience - CFA	140,000	145,000	150,000 + 50% bonus
Quant developer	100,000	125,000	150,000 + 25% bonus
Investment Analyst	50,000	85,000	120,000

Corporate Banking (€)	LOW	MID	HIGH
Director	150,000	175,000	200,000
Associate Director	120,000	135,000	150,000
Senior Relationship Manager	80,000	97,000	115,000
Relationship Manager	70,000	77,000	85,000
Assistant Manager	50,000	57,000	65,000
Graduate/Officer	35,000	37,000	45,000

Commercial Banking (€)	LOW	MID	HIGH
Senior Relationship Manager	85,000	97,000	120,000
Relationship Manager	60,000	70,000	85,000
Assistant Manager	45,000	52,000	60,000
Graduate/Officer	28,000	36,000	45,000

Credit/Risk Analyst (€)	LOW	MID	HIGH
Director	120,000	125,000	150,000
Senior Manager	80,000	97,000	115,000
Manager	60,000	70,000	80,000
Executive	35,000	42,000	50,000
Graduate	28,000	29,000	30,000

## Financial Services - Insurance (€)

Insurance Companies – Life and Non-Life (€)	LOW	MID	HIGH
Head of Underwriting (Director level)	85,000	110,000	135,000
Underwriting Manager	75,000	95,000	110,000
Underwriter - Reinsurance / Captive	40,000	65,000	90,000
Underwriter - Commercial Lines	30,000	55,000	80,000
Underwriter - Personal Lines	28,000	35,000	45,000
Head of Claims	80,000	100,000	125,000
Claims Manager	45,000	60,000	70,000
Loss Adjuster / Technical Analyst	35,000	45,000	60,000
Senior Claims Handler	45,000	55,000	65,000
Claims Handler	28,000	35,000	40,000
Pensions Consultant	35,000	45,000	60,000
Life / Pensions Administrator	28,000	35,000	40,000

Insurance Broking (€)	LOW	MID	HIGH
Head of Client Services (Director level)	70,000	90,000	125,000
Client Manager	60,000	80,000	100,000
Account Manager / Senior Account Executive	50,000	60,000	70,000
Account Executive - Captive	60,000	70,000	85,000
Account Executive – Commercial Lines	30,000	45,000	55,000
Account Executive – Personal Lines	25,000	35,000	45,000
Financial Advisor	28,000	35,000	45,000
Claims Handler	25,000	35,000	45,000

Actuarial (€)	LOW	MID	HIGH
Chief Actuary	150,000	225,000	300,000
Qualified Actuary	65,000	100,000	135,000
Part Qualified Actuary	45,000	57,500	70,000
Trainee Actuary	30,000	37,500	45,000

A professional man with curly brown hair and blue eyes, wearing a white button-down shirt, is looking thoughtfully at a white smartphone held in his right hand. He is standing in an office environment with a dark door and a 'CONFIDENTIAL' sign in the background.

# COMPLIANCE & RISK

## Compliance & Risk

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2019 was certainly an extremely busy year for recruitment into the Compliance and Risk markets. We saw demand increase for candidates across all levels, with demands for specialist skillsets increasing. Several factors were in play throughout 2019 resulting in the spike in demand, with Brexit-related contingency planning at the forefront.

We saw an influx of firms, particularly in the Asset Management, Investment Management, and Insurance sectors establishing operations in Ireland to passport their products across Europe. These firms were required to hire key positions in order to obtain their licences, with Compliance and Risk being business-critical. This demand added further pressure to an already candidate-tight market. Throughout 2019, we saw significant demand in the Compliance profession for expertise relating to MiFID, AIFMD, CP86, and AML. With regard to the Risk profession, demand for Operational Risk, Enterprise Risk, and Financial Risk continued to grow. The impending Senior Executive Accountability Regime is also having a significant bearing in the Compliance and Risk markets, particularly at a senior level. There is significant evidence to show a more cautious approach to the market from both firms and candidates alike. We are seeing candidates give far more consideration now when stepping into PCF positions, and similarly for firms when hiring for PCF positions, as they do not wish to put a candidate in front of the Central Bank unless they are sure that person will pass the fitness and probity requirements.

### Salaries

Whilst the demand for Compliance and Risk professionals continued to grow throughout 2019, there was certainly a shortage of suitably qualified candidates to fill all open vacancies. In previous years, firms might have had a healthy shortlist of three or four candidates to choose from when hiring for Compliance and Risk professionals, whereas in 2019 this was certainly not the case in many instances. Salaries across both disciplines thus

continued to rise as demand continued to outstrip supply. Candidates have become increasingly aware of their market worth, especially those with skills that are in short supply. Counter-offers and candidates receiving multiple offers continued to be a common theme throughout 2019, which put further upward pressure on salaries. There is no evidence to suggest that this trend will not continue into 2020, with many candidates seeking large percentage increases on their current base salaries when considering a move.

### Future predictions

Next year looks set to be another very busy year for the recruitment of Compliance and Risk professionals. As in 2019, we would anticipate that firms who are flexible and efficient in the recruitment process will secure the best talent available on the market. There is no doubt that we are in the midst of a candidate-driven market where the vast majority of skilled Compliance and Risk candidates have their pick of roles when searching for new positions. As a result, those firms who have drawn-out recruitment processes, or are non-negotiable around certain requirements relating to their vacancies, may find it difficult to secure their first-, or indeed second-choice, candidates.

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## Compliance & Risk Salary Tables (€)

Compliance (€)	LOW	MID	HIGH
Chief Compliance Officer	150,000	175,000	200,000
Head of Compliance	90,000	125,000	160,000
Senior Compliance Manager	75,000	90,000	110,000
Compliance Manager	60,000	75,000	85,000
Compliance Officer	40,000	50,000	60,000
Compliance Analyst	35,000	40,000	45,000
MLRO	75,000	90,000	110,000
AML Manager	60,000	67,500	75,000
AML Officer	35,000	45,000	55,000
Data Protection Officer	75,000	100,000	125,000
Data Protection Analyst	40,000	50,000	60,000

Risk (€)	LOW	MID	HIGH
Chief Risk Officer	150,000	200,000	250,000
Divisional Head of Risk	100,000	125,000	150,000
Senior Risk Manager	80,000	90,000	100,000
Risk Manager	60,000	70,000	80,000
Risk Officer	45,000	50,000	60,000
Risk Analyst	35,000	40,000	45,000
Head of Operational Risk	100,000	115,000	130,000
Operational Risk Manager	80,000	90,000	100,000
Operational Risk Analyst	35,000	40,000	50,000
Head of Enterprise Risk	100,000	115,000	130,000
Enterprise Risk Manager	80,000	90,000	100,000
Head of Market Risk	100,000	120,000	140,000
Market Risk Manager	90,000	100,000	110,000
Market Risk Analyst	40,000	50,000	60,000
Head of Credit Risk	100,000	120,000	140,000
Credit Risk Manager	90,000	100,000	110,000
Credit Risk Analyst	40,000	50,000	60,000



# ***FUND SERVICES & ASSET MANAGEMENT***

## Fund Services & Asset Management

Ireland is positioned as a dominant force as a European Funds domicile. The scale of successful development of the Investment Funds industry in Ireland is evidenced by the data on the trends in the number and value of funds under administration. As at the end of December 2018, there were 13,914 funds under administration in Ireland. The overall number of funds under administration has experienced a sustained upward trend since 2008, growing by 28.2 per cent over this period. The strengths of Ireland as a centre for establishing and servicing funds is also evidenced by the mix of funds: 7,290 (52.4%) of the funds under administration at the end of 2018 were Irish-domiciled, while 6,624 funds (47.6%) were non-domiciled.

There has been a number of emerging trends in Ireland's Investment Funds industry over the course of the last few years. The regulatory burden on firms has increased substantially for the Funds industry and has ultimately led to the emergence of RegTech. This has created a substantial opportunity for Ireland, and as a result, many new, exciting RegTech start-ups have emerged in recent years.

Data Science has many potential uses, but one area where it has already made an impact is in Proprietary Investment Research. Large fund managers have hired significant teams of data scientists to analyse and seek out trends in a wide range of data sets. These are accelerating trends, as regional locations in Ireland are becoming increasingly attractive to both Irish and international Funds companies. This can be seen with Northern Trust's growth in Limerick and State Street's growth in Kilkenny. 2019 has seen significant growth in Kilkenny, while Opus Fund Services announced plans to open a regional office in Wexford.

### TOP 5 POSITIONS IN DEMAND

- ✓ Client Services/Relationship Managers
- ✓ Front-Office Professionals
- ✓ Trustee/Compliance Professionals
- ✓ Fund Operations Professionals
- ✓ Project Managers/Business Analysts

With continued growth throughout last year, the assets under management of Irish funds have reached yet another record level and stand at €2.5 trillion as of last September. A recent trend has also seen investors continue to seek greater transparency and measures designed to protect their interests. Irish funds are very popular among such investors as they are heavily regulated by the Central Bank.

A key topic of conversation at this year's Global Irish Funds Conference was the increasing number of socially aware funds. There has been a large increase in Environmental, Social and Governance (ESG) Mandate Investors. A common theme is the continued use of the outsourced model. We expect to see an increasing number of global managers either initiate or continue to increase their outsourcing activities.

There has also been a growing presence of Management Companies (ManCos). Third-party, or "rented", ManCos are used by fund firms that need to establish a material presence in EU jurisdictions to meet regulatory governance requirements for traditional and alternative funds.

Whilst not a new topic, the trend of Mergers and Acquisitions has continued throughout 2019. Apex were the biggest movers earlier in the year with the acquisition of Link's CPS, Throgmorton, Beacon Fund Services, Atlantic Fund Services and Broadscope. In Q4, we have seen Opus Fund Services acquire the fund administration unit of Advanced Fund Administration, and MUFG acquire select divisions of Maitland's Hedge Fund Administration business.

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## Salaries & benefits

Salary is still a top concern for many candidates, with counter offers now prevalent and compensation packages being pushed up by high demand. Career progression is also a top priority and employers who offer flexible working hours have proved popular with high-calibre professionals. Flexible working hours has proved to be the most important factor with work/life balance being of the utmost importance to candidates.

## Skills in demand

There has been an increase in front-office, fund operations and compliance staff, who are now particularly sought after. Upwards pressure on wages is likely to continue next year with the Central Bank expected to approve the expansion plans of more firms in the coming months.

It is likely that there will be slight increases in salaries for fund services professionals, as there is a continued need for skilled staff in the stand operational areas of fund accounting, transfer agency, custody, trustee, as well as change professionals with experience as project managers and business analysts.

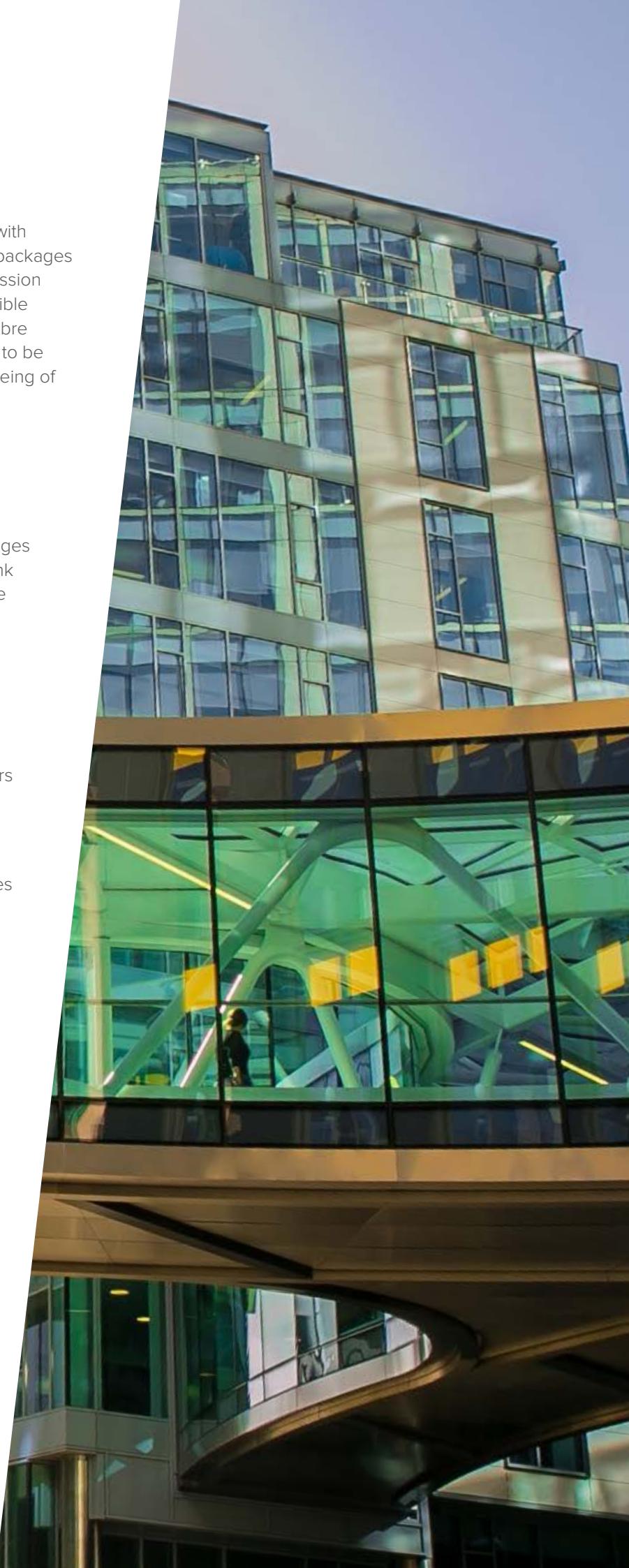
There has also been an increase in quantitative roles, with more and more opportunities available within funds and asset management for candidates coming from an analytical background.

## Future predictions

2020 is shaping up to be a busy year with a predicated increase in salaries and competition for skilled staff. As ever, the broader international market will dictate what happens in Ireland, but the lack of living accommodation in the main hub of Dublin is still a cause for concern as it has the potential to create an exodus of some roles to other countries.

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## Fund Services & Asset Management (€)

Fund Accounting (€)	LOW	MID	HIGH
Managing Director, Fund Accounting (Multi-jurisdictions)	160,000	205,000	250,000
Managing Director, Fund Accounting	130,000	145,000	160,000
Director, Fund Accounting	120,000	135,000	150,000
Group Manager, Vice President	86,000	100,000	120,000
Senior Fund Accounting Manager	80,000	85,000	90,000
Fund Accounting Manager	64,000	67,000	75,000
Fund Accounting Assistant Manager	50,000	55,000	62,000
Fund Accounting Supervisor	43,000	47,000	50,000
Senior Fund Accountant	35,000	38,000	42,000
Fund Accountant	30,000	32,000	35,000
Graduate Fund Accounting	26,000	28,000	30,000
Transfer Agency (€)	LOW	MID	HIGH
Managing Director, Transfer Agency	140,000	120,000	180,000
Head of Transfer Agency	110,000	130,000	150,000
Director Transfer Agency	95,000	105,000	120,000
Senior Transfer Agency Manager	78,000	85,000	100,000
Transfer Agency Manager	65,000	69,000	75,000
Transfer Agency Assistant Manager	55,000	60,000	63,000
Transfer Agency Supervisor	43,000	47,000	55,000
Senior Transfer Agency Administrator	34,000	37,000	40,000
Transfer Agency Administrator	25,000	28,000	32,000
Trustee (€)	LOW	MID	HIGH
Managing Director, Trustee/Depositary	180,000	210,000	240,000
Head of Trustee	120,000	150,000	180,000
Vice President, Trustee	90,000	112,000	135,000
Senior Trustee Manager	75,000	82,000	90,000
Trustee Manager	60,000	67,000	75,000
Trustee Assistant Manager	55,000	60,000	65,000
Trustee Supervisor	40,000	45,000	50,000
Senior Trustee Administrator	32,000	36,000	40,000
Trustee Administrator	25,000	28,000	32,000

## Fund Services & Asset Management (€)

<b>Custody (€)</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
Head of Custody	85,000	102,000	120,000
Custody Manager	50,000	60,000	70,000
Custody Officer	35,000	40,000	45,000
Custody Administration	25,000	28,000	32,000

<b>Client Relations (€)</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
Head of Relationship Management	100,00	120,000	140,000
Senior Relationship Manager	75,000	85,000	95,000
Client Relationship Manager	60,000	72,000	85,000

<b>Financial Reporting (€)</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
Managing Director, Financial Reporting	120,000	140,000	160,000
Head of Financial Reporting	90,000	105,000	120,000
Senior Manager Financial Reporting	80,000	87,000	95,000
Financial Reporting Manager	65,000	72,000	80,000
Financial Reporting Accountant	45,000	50,000	55,000
Financial Reporting Senior Associate	35,000	40,000	45,000
Financial Reporting Associate	28,000	31,000	35,000

<b>Projects</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
Chief Data Officer	150,000	200,000	250,000
Director, Client Onboarding	120,000	130,000	140,000
Business Transformation Programme Manager	100,000	112,000	125,000
Client Onboarding	40,000	50,000	55,000



**LEGAL**

2019 continued to be a buoyant year for Legal recruitment. The backdrop of Brexit uncertainty may have resulted in a slowdown in M&A activity, but this did not translate to a reduction in demand for Corporate Lawyers. The new market entrants from the UK continued to put pressure on the larger commercial firms, and salaries have continued to increase for experienced Commercial Lawyers in Real Estate, Funds, Corporate, and Technology.

## In-House & Private Practice

A significant increase in in-house roles, especially within the Technology sector, has led to a severe shortage in certain areas.

The reduction in in-house activity in the second quarter vs the first quarter is often a seasonal aberration, whereby budgets are released in the new year for increased head count, with in-house recruitment soaring as a result. The second half of the year saw a significant increase in senior in-house opportunities, all of these roles being hotly contested by an excellent pool of candidates.

Recruitment in private practice was again marked by a significant increase in smaller firms (staff numbers below 50) recruiting at rates similar to pre-2008. These roles were across Property, Banking, Debt Recovery, Employment, and Civil Litigation, some of which have not been buoyant markets in the recent past. This trend is a good indicator of a growing economy in general.

With big-ticket work being fought over by the large players in the market, many of the smaller firms are starting to win back work that the larger firms had taken on during the recession, with many of the larger firms happy to “price themselves out” of winning that level of work.

With Pinsent Masons and DLA Piper continuing to hire at partner level, the whole market at this level has continued to be very competitive.

Similarly to 2018, there was a lot of movement of Solicitors moving from mid-tier firms to the Top 6 firms (many of whom are keen to gain bigger-ticket experience) and a contraflow of candidates from the Big 6 to the mid-tier firms in search of a better work-life balance. It might be a case of “The grass is always greener”, and there is nothing to suggest that 2020 will be any different on this front.

## Skills shortages

We fully expect the shortage of Solicitors in the areas of Corporate Law, Financial Services Regulation, Investment Funds, and Capital Markets to continue into 2020. There has been an almost constant demand for in-house Funds Lawyers throughout the year.

It is important for employers to focus on staff retention, and this is not just about levels of pay. Staff need to feel appreciated, and holding regular performance reviews to communicate to them their value and to help develop them professionally will lead to better retention. Offering the staff opportunities to work on secondment (which can have the unintended consequence of giving them a taste for the in-house life); offering them sabbaticals (often to get their itchy feet moving); and offering flexible working hours are all initiatives that employees welcome and value.

Many of the problems around skill shortages over the past few years can be traced back to law firms reducing their traineeship programmes during the recession. This has since changed, with firms increasing their numbers over the last few years. Not all of the current trainees will be placed into their preferred or first-choice departments upon qualification, but the nature of the buoyant market means that many of them will be able to move to rival firms to pursue their careers in their desired disciplines.

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## Legal Executives and Paralegals

We have seen continued growth within the Legal market throughout the past 12 months, which we predict will continue to develop as companies are continuing to expand as well as establish themselves following the effect of Brexit. Law firms are now truly understanding the benefit of having an excellent support-staff operation within all departments. They are continuing to invest in their support professionals in order to retain employees and lower staff turnover, as well as training and developing the future qualified Solicitors.

As the market has picked up over the last couple of years we are now seeing smaller and medium-sized firms hiring an increased number of support staff due to higher workloads. Recruitment activity has risen within the Top 6 across small-to-medium-sized firms, but the majority of roles in practice still come from the Top 10 firms.

Legal Secretaries and Executives with a strong background in Banking, Property, Employment, and Corporate will remain in demand in 2020 as activity is continuing to increase within these areas. Financial Services, Funds, and Aircraft Leasing are seeing a growing requirement for Paralegals in both practice and in-house areas.



***New market entrants from the UK continued to put pressure on the larger commercial firms, and salaries have continued to increase for experienced Commercial Lawyers in Real Estate, Funds, Corporate, and Technology.***



## Company Secretaries

Over the past few years, the importance of an expert within the area of Corporate Governance has become essential, and with it comes the position of a Qualified Company Secretary. It is becoming more and more apparent that in Ireland this position has quickly become a highly ranked role in all business structures.

Throughout the past 12 months, we have seen the requirement for Company Secretaries increase at all levels, from trainees to managerial levels. As demand is increasing across the board, so are salaries, benefits, and flexibility requirements. It has become evident over the past couple of years that acquiring a good Company Secretary within a workforce can be worth its weight in gold, and firms have quickly caught onto this concept.

We anticipate this trend to continue, with more and more companies realising that without someone looking after this area, the company could be at risk.

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## Future predictions

With many U.K. financial institutions looking to either set up an Irish operation or to expand their Irish offices, we are predicting a number of senior-level in-house opportunities to be available throughout 2020. These roles will attract top-calibre talent from both Ireland and internationally, especially where Front Office work is moved across the Irish Sea.

We fully expect the market to remain a "candidates' market", with the Top 20 firms vying for the top talent. New entrants could disrupt the market further this year, and Law firms need to keep a keen eye on staff retention.

The trend of offering flexible working conditions looks likely to continue, with many firms allowing staff to work from home 1 day a week, and more flexible working days being offered (especially to existing staff who have built up internal goodwill).

## IN-DEMAND LEGAL POSITIONS

**(By volume of demand from clients)**

- ✓ Banking Solicitors
- ✓ Capital Markets Lawyers
- ✓ IP/IT Lawyers – Contentious and Non-Contentious
- ✓ Funds Lawyers
- ✓ Corporate Lawyers



## Legal Salary Tables (€)

In-House (€)	LOW	MID	HIGH
Head of Legal / Legal Director / GC	150,000	190,000	300,000
Senior Legal Counsel	95,000	160,000	210,000
Legal Counsel	80,000	110,000	140,000
Junior Legal Counsel	50,000	75,000	100,000
Company Secretary 1-5 years	40,000	55,000	70,000
Company Secretary Manager	40,000	55,000	70,000
Paralegal / Legal Executive	65,000	85,000	115,000
Listings / Regulation Executive	35,000	45,000	55,000

Practice	LOW	MID	HIGH	LOW	MID	HIGH
Commercial Firms				General Practice		
Salaried Partner	100,000	130,000	250,000	70,000	100,000	120,000
7 + years PQE	88,000	100,000	140,000		60,000 +	
6-7 years PQE	80,000	95,000	110,000		68,000 +	
4-5 years PQE	73,000	86,000	95,000		60,000 +	
3-4 years PQE	67,000	80,000	86,000	50,000	55,000	65,000
1-2 years PQE	60,000	73,000	79,000	45,000	50,000	55,000
Newly Qualified Solicitor	55,000	68,000	74,000	40,000	45,000	50,000

Legal Support Staff (€)	LOW	MID	HIGH
Head of Company Secretarial Department	80,000	95,000	140,000
Company Secretary Manager	65,000	75,000	95,000
Company Secretary 5 + years	55,000	70,000	90,000
Company Secretary 0-5 years	28,000	45,000	55,000
Paralegal	32,000	40,000	50,000
Legal Executive	28,000	35,000	45,000
Legal Secretary 5 + years	36,000	45,000	55,000
Legal Secretary 1-5 years	28,000	36,000	45,000
Listings / Regulation Executive	33,000	40,000	50,000



# INFORMATION TECHNOLOGY

# Information Technology

## Digital and Technology

The Digital and Technology market continues to grow apace. The market has become increasingly candidate-driven, with fears that the growing skills deficit across Europe will impact the speed at which technological developments can be made by FS organisations. Salaries as well as daily contract rates have risen by a further 10 per cent this year as compared with last year in the most in-demand verticals including AI, Engineering, and RPA. Cyber- and Information Security remain top of the most sought-after skillsets as new cyber-attacks targeting large and smaller organisations occur daily.

Ireland has become an incubation hub for many innovative and disruptive FinTech organisations, many of them offering the opportunity to collaborate with the more established Financial Services firms – a great way to access new talent and technology. In turn, and with the presence of the major pillar technology and unicorn companies, inward migration to Ireland from Europe continues, hopefully narrowing the current skills gap in certain areas.

The majority of technology-led organisations see AI as posing the biggest skills shortage over the next 12 months as these organisations look to evolve, to introduce innovation, and also to improve both effectiveness and efficiency, particularly in cost-sensitive and customer-facing areas.

Contracting has become more prevalent as confidence in the market continues to grow, and more permanent people now see a move to more lucrative and short-term contract positions as a viable option. The skills gap in certain areas continues to push organisations to use contractors as short-term and project-specific solutions as they address permanent hire issues.

## Salaries and benefits

2019 has seen an increase across the board in both salaries and daily-rate contracts. The areas that have seen the greatest growth in salary levels are Data Science, Development, and PMO, as organisations seek to better leverage their data, typically using it for transformational measures.

Salaries in Data Science have not yet stabilised, and we are seeing major disparities in remuneration for similar roles across different organisations and industries. In addition, a trend is emerging of data practitioners prioritising motivators such as interesting projects, technical stack sophistication and flexible working when considering a new role, with remuneration or title often being lower on their priority list. Data Science employers are reacting by coming up with more creative benefits and embracing modern digital working practices.

## The year ahead

As organisations continue to become more technology-led, 2020 will see Ireland remain the number 1 place in Europe for Technology professionals. R&D hubs such as Galway, Cork, and Limerick will see growth in Technology incubator hubs and start-ups as more and more VC capital continues to flow into the wider country and not just into Dublin.

The numbers of professionals migrating to Ireland will continue to remain steady and may even see a large increase as Brexit becomes a reality.

**Gareth Fleming**

Head of Technology

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## Data Science

Continued accelerating growth in the volume of data means that every business sector has the opportunity to gain commercial insight and remain competitive in a way that was never previously possible. This is reflected in the demand for talent in the Data Science and Analytics job sector, and subsequently in salaries. Key salary drivers outside of the core Data Science skillset include the requirement for experience with niche technologies, domains, or use-cases, and people-management experience.

2020 will be an eventful year for Data Science in Ireland. As part of the Future Jobs 2019 programme, consultations for the creation of the National Artificial Intelligence Strategy are complete. This is a positive demonstration of the government's commitment to the Embracing Innovation and Technological Change pillar of the Future Jobs Programme.

Research confirms that the adoption of artificial intelligence in Ireland is increasing, but the skills shortage means that the war for talent is becoming more aggressive. Relief through new Data Science third-level courses is still some years away. However, professional certifications in Analytics are easing the pressure somewhat. In 2019, demand for Data Engineering talent was particularly high compared to supply.

Given that more than half of firms increased their Analytics headcount in 2019, Analytics is a buoyant career path loaded with prospects coming into 2020. Data career trajectories can be steep as the revenue and insights impacts of these activities are recognised in reward and opportunity.

**Laura Kennedy**

Head of Data Science

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## Inside Sales

The busy inside sales market shows no signs of slowing down in Ireland moving into 2020, with talk of fresh exciting start-up companies from home and abroad planning to open substantial Sales hubs making Ireland their Sales home for years to come, along with a number of the predominant larger players already currently in Ireland announcing aggressive hiring plans. This in turn is driving up the salaries of top candidates and making it very competitive as the war on talent hots up, with all the big players trying to attract and retain high-quality Inside Sales candidates.

Going forward into the New Year, we will see the continued search and attraction for the top percentile of Language Sales candidates to help the continued growth of companies in Ireland exceed their business targets.

## IN-DEMAND POSITIONS

**(By volume of demand from clients)**

- ✓ AI Specialists
- ✓ Software Engineers
- ✓ Cyber & Information Security
- ✓ Data Scientists
- ✓ Senior Account Executives + language

## Information Technology (€)

CXO/Executive Level	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
CTO	100,000	140,000	180,000	600	825	950
CIO	90,000	140,000	180,000	550	650	850
CDO	95,000	120,000	180,000	550	650	850
CISO	90,000	100,000	120,000	500	550	600
Head of IT	100,000	120,000	140,000	600	750	900
Head of Service Delivery	85,000	90,000	110,000	600	650	700
IT Director	90,000	120,000	140,000	700	750	850
IT Manager	80,000	90,000	110,000	500	550	650

### Software Development

Software Development Manager	80,000	85,000	90,000	450	550	650
Technical Architect	70,000	80,000	90,000	450	525	600
Lead Developer	65,000	75,000	85,000	370	425	500
Java / .Net Developer	45,000	55,000	70,000	300	400	500
Full Stack Web Developer	45,000	60,000	80,000	300	400	500
Front End Web Developer	45,000	50,000	55,000	350	400	450

### IT Security, Audit and Risk

Head of IT Audit	70,000	80,000	90,000	400	450	525
Head of IT Risk/Compliance	70,000	80,000	90,000	400	500	525
IT Security Manager	65,000	75,000	85,000	375	450	550
InfoSec Analyst	40,000	45,000	55,000	225	250	300
Network Security Engineer	50,000	60,000	70,000	275	325	400
Front End Web Developer	45,000	50,000	55,000	350	400	450

### Database

Systems Architect	50,000	60,000	70,000	275	325	400
DBA (SQL or Oracle)	45,000	55,000	65,000	250	300	370
Data Warehouse Analyst	45,000	50,000	65,000	250	275	370

### IT Project Management

Programme Manager	80,000	90,000	100,000	450	650	800
Project Manager	60,000	70,000	80,000	400	500	600
Product Manager	60,000	70,000	80,000	325	450	550
PMO	45,000	55,000	65,000	250	300	370
Business Analyst	45,000	55,000	75,000	250	350	550

## Information Technology (€)

### IT Support / Administration

Deskside Support	30,000	35,000	45,000	175	200	250
Systems Administrator	35,000	45,000	55,000	200	250	300
Network Engineer	45,000	55,000	65,000	250	300	370
DevOps	50,000	55,000	65,000	275	300	370
Application Support	40,000	45,000	50,000	225	250	275
InfoSec Analyst	35,000	50,000	60,000	400	450	500

### Data Science

	LOW	MID	HIGH
Business Analyst	35,000	50,000	70,000
BI Analyst	40,000	50,000	60,000
Data Scientist	50,000	70,000	90,000
Data Engineer	55,000	65,000	80,000
Data Architect	70,000	90,000	115,000
Data Science Project Manager	60,000	75,000	90,000
Data Science Team Lead	70,000	80,000	90,000
Data Science Manager	80,000	95,000	110,000
Head of Data Science	120,000	130,000	140,000
Director of Data Science	140,000	155,000	170,000
Chief Analytics Officer	180,000	200,000	220,000
Chief Data Officer	150,000	180,000	200,000

### Software Sales

	LOW	MID	HIGH
Sales Development Representative /SDR	30,000	35,000	42,000
Business Development Representative/BDR	30,000	35,000	42,000
SDR/BDR Manager (running teams)	55,000	60,000	70,000
SDR/BDR Director	60,000	65,000	75,000
Inside Sales Rep/Account Executive	35,000	40,000	50,000
Senior Inside Sales Rep/Snr Account Executive	40,000	45,000	60,000
Inside Sales Manager	60,000	65,000	80,000
Inside Sales Director/Head of Inside Sales	75,000	80,000	95,000
Customer Success Manager	40,000	45,000	60,000



# **ENGINEERING & CONSTRUCTION**

## Engineering & Construction

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This year saw further rapid growth in the Irish construction sector, with even stronger pipelines leading into 2020 for the majority of Ireland's Construction and Engineering contractors and consultancies

This further reinforces the strength and confidence in Ireland as a prime location for foreign direct investment from many major Tech, Pharmaceutical, and Financial institutions. Currently, the highest levels of hiring and growth have been seen in Dublin and the immediate surrounding areas, with much less activity seen in regional areas, and the highest increases seen in cities such as Cork and Limerick. The key issue affecting the growth of the sector is the challenge of attracting and retaining Construction and Engineering professionals. This skills shortage is resulting in rising salaries and better working arrangements, which in turn further impact the margins companies previously secured on tenders. In addition, the record high employment rates in Ireland of 2.3 m (CSO) and the increasing number of projects are forcing some Construction companies to stretch their current resources beyond reasonable means, creating retention and attrition issues in what is a very buoyant market.

### Building and Civil Engineering

Extensive growth across sectors was seen in both new builds and fit-out projects, with over 123 cranes recorded in Dublin alone in 2019. Notable projects especially were Student Accommodation, Hotels and Commercial, and Data centres. Demand for professionals, especially Civil Engineers with Setting-Out and RC Frame experience, and intermediate Quantity Surveyors from main contractor backgrounds, starkly increased, largely driven by the need to offset noticeably top-heavy management structures on many construction projects in 2019. The rapid growth of property development companies is also creating a greater demand for Quantity Surveyors, especially with PQS backgrounds, pushing salaries higher in cost consultancies in 2019.

Requirements for professionals in the Heavy Civil space was not as high as in other areas, with limited large infrastructure projects seen in 2019, Dublin Airport and Dublin Port being the most prestigious ones. Similarly to the building sector, Civil Engineers with setting-out experience were the most sought-after professionals in the area, although salaries on the Heavy Civils side did not see as much of a rise as in the Building sectors.

### Mechanical and Electrical Engineering

In a growing digital age, with continued growth of cloud computing, social media, online retail, video streaming and the like, Ireland is capitalising on being a location of choice for many Blue-Chip Tech companies, with over 53 active data centres already in Ireland and 29 under development (predominantly in Leinster). This inward investment is providing extensive employment, especially for local M&E contractors and consultancies alike. With overall investment annually averaging €1.3 bn in Ireland alone, there is high demand for Technical professionals such as Electricians, M&E Quantity Surveyors and Electrical Engineers (with LV & MV experience especially). Furthermore, the growth of Irish M&E contractors' operations in Scandinavia and mainland Europe working on Pharma and Data Centre projects is further drawing from Ireland's already limited talent pool. With M&E contractors capitalising on much higher margins abroad, they are offering solid relocation packages such as 30 per cent higher salaries, flexible rotation schedules, and transport and accommodation. Despite being a positive from an employment perspective, this has created a barrier for many professionals in this space from returning to Ireland and increased the difficulty of attracting these skilled professionals back for local projects with much lower salary packages.

Pharma companies are proving to be the biggest employers for M&E contractors and consultancies outside of Leinster, with Limerick and Cork being the greatest beneficiaries regionally, with some small notable project in Galway, Donegal, and Waterford.

### Utilities sector (Water, Energy and Gas)

A major increase in the number of Water and Wastewater projects was noticed in 2019, largely a result of the Irish Water Programme capital investment worth €10 billion, forming part of the Project Ireland 2040 programme. With many professionals lacking Wastewater/Water experience, many professionals previously confined to the capital are benefiting from the vast array of regional projects currently ongoing.

# FUTURE PREDICTIONS

## Salaries and general observations

Construction and Property salaries have risen by 5.67 per cent in Dublin and 2.4 per cent regionally in 2019, in comparison to our last publication. Areas that have seen over 10 per cent increases are the Electrical, Civil Engineering and Commercial fields (Project Management and Quantity Surveying especially).

It is a busy market with demand for Construction professionals across all areas, particularly those at the intermediate level of experience (i.e., 3–5 years) which is largely a result of the lack of new graduates over a 5-year period as a result of the recession. This has resulted in attractive salaries and packages on offer for professionals with limited experience, resulting in steep learning curves for professionals and large knowledge gaps on many projects. Candidates looking to return from the UK are highly sought after and remunerated accordingly, especially Electrical Engineers, Quantity Surveyors, and Civil Engineers. Interestingly, the demand for Irish professionals based in Australia/UAE for over 4 years is smaller, largely due to their higher remuneration requirements, the greater difficulty in validating their international experience, and the differences in construction practices.

Retaining talent has become paramount to organisations, with 65 per cent of candidates we recently surveyed having received a pay rise in the previous 12 months, a key sign of the Construction companies' effort to retain current employees. Furthermore, one of the largest frustrations experienced by most companies recruiting staff is the highly prevalent counter-offer, which is driving the increase in compensation packages being given to many staff.

### Brendan Mullins

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High levels of Energy Conservation, Infrastructure, and Renewable Energy projects in 2020 are expected as a result of the climate agenda, with a further increase in demand for professionals across the Engineering spectrum expected.

Construction activity in the residential sector will continue to grow steadily in 2020, with significant investment from both the public and private sectors in an attempt to offset the deepening housing crisis.

The need for contract/short-term staff will continue to decrease as contractor pipelines will probably remain consistent throughout 2020, with extensive inward investment across industries in Ireland.

Irish M&E contractors will continue to dominate the Data Centre market in mainland Europe and Scandinavia, with established links to large blue-chip clients in Ireland further accelerating the awarding of such Data Centre projects outside of Ireland, resulting in further talent being drawn away from Ireland.

Higher levels of employment are predicted outside the capital, especially in pharmaceutical and industrial developments, with notable projects such as WUXI Biologics (€325 m) in Louth, Edward Life Sciences (€160 m) in Limerick, and Intel's €3.53 bn expansion to their Leixlip campus ramping up construction in 2020.

Salaries will continue to rise, but the greatest changes are expected in the benefits and work arrangements, with greater levels of flexibility provided to professionals to offset their increasing remuneration requirements. Improved working conditions may also appeal to the Irish abroad looking for better work life balance, which was previously not an option in the construction sector.

# Engineering & Construction Salary Tables (€)

General Construction & Engineering	LOW	MID	HIGH	LOW	MID	HIGH
	Dublin			Regionally		
Junior Health and Safety Officer	30,000	33,000	38,000	30,000	31,000	33,000
Health and Safety Advisor	40,000	40,000	45,000	35,000	35,000	40,000
Senior Health and Safety Advisor	50,000	55,000	65,000	45,000	50,000	55,000
Health and Safety Manager	70,000	80,000	90,000	50,000	65,000	70,000
Site Clerk/Administrator	30,000	33,000	38,000	24,000	28,000	30,000
Architectural Technologist	25,000	35,000	38,000	25,000	30,000	32,000
BIM Modeler/Revit Technician	30,000	40,000	45,000	35,000	40,000	42,000
BIM Coordinator	45,000	47,500	50,000	35,000	40,000	45,000
BIM Manager	55,000	65,000	80,000	55,000	60,000	65,000
Proposals/Tender Engineer	40,000	45,000	50,000	35,000	40,000	45,000
Bid Manager	75,000	80,000	85,000	60,000	65,000	70,000
Buyer	40,000	45,000	50,000	30,000	35,000	40,000
Junior Estimator	30,000	32,000	35,000	30,000	31,000	33,000
Intermediate Estimator	40,000	45,000	55,000	35,000	40,000	45,000
Senior Estimator	55,000	65,000	75,000	55,000	50,000	65,000
Estimating Manager	75,000	80,000	85,000	60,000	70,000	75,000
Junior Quantity Surveyor	30,000	32,000	35,000	30,000	31,000	33,000
Intermediate Quantity Surveyor	45,000	50,000	60,000	35,000	37,500	45,000
Senior Quantity Surveyor	65,000	75,000	90,000	50,000	55,000	70,000
Commercial Manager	90,000	105,000	120,000	80,000	90,000	100,000
Commercial Director	110,000	120,000	130,000	100,000	110,000	120,000
Junior Planning/Scheduling Engineer	30,000	35,000	40,000	30,000	32,000	35,000
Intermediate Planning Engineer	35,000	45,000	55,000	30,000	40,000	50,000
Senior Planning Engineer	60,000	75,000	90,000	40,000	65,000	75,000

## Main Contractor - Building & Civil

Junior Building Services Engineer	28,000	32,000	35,000	28,000	30,000	32,000
Intermediate Building services Engineer/Coordinator	35,000	40,000	45,000	30,000	35,000	40,000
Senior Building services Engineer/Coordinator	50,000	55,000	70,000	35,000	45,000	60,000
Building Services Manager	70,000	80,000	90,000	60,000	65,000	75,000
Site Engineer (Setting out)	35,000	45,000	50,000	30,000	35,000	40,000
Senior Site Engineer	50,000	60,000	65,000	40,000	45,000	50,000
BCAR/Quality Engineer	50,000	55,000	65,000	45,000	50,000	55,000
Finishing Foreman	50,000	55,000	65,000	45,000	50,000	55,000
General Foreman	55,000	70,000	75,000	50,000	65,000	70,000
RC Foreman	60,000	65,000	70,000	55,000	60,000	65,000
Section Foreman/Site Agent	60,000	65,000	70,000	56,000	60,000	65,000
Site Manager	55,000	63,000	70,000	50,000	60,000	65,000
Project Manager	50,000	55,000	65,000	50,000	55,000	60,000
Senior Project Manager	65,000	75,000	85,000	55,000	65,000	75,000
Director	100,000	120,000	130,000	90,000	100,000	120,000

# Engineering & Construction Salary Tables (€)

M&E Contractor	LOW	MID	HIGH	LOW	MID	HIGH
	Dublin			Regionally		
Junior Electrical Engineer	30,000	40,000	35,000	27,000	30,000	32,000
Intermediate Electrical Engineer	35,000	40,000	45,000	32,000	36,000	40,000
Senior Electrical Engineer	50,000	60,000	70,000	45,000	55,000	65,000
Junior Mechanical Engineer	30,000	32,000	35,000	27,000	30,000	32,000
Senior Mechanical Engineer	55,000	55,000	70,000	50,000	50,000	65,000
QA / QC Engineer	35,000	50,000	55,000	30,000	35,000	45,000
QA Lead	55,000	60,000	65,000	45,000	55,000	60,000
Quality Manager	70,000	75,000	85,000	60,000	65,000	75,000
Electrical Site/Construction Manager	50,000	55,000	65,000	45,000	50,000	60,000
Mechanical Site/Construction Manager	50,000	55,000	60,000	45,000	50,000	55,000
M+E Project Manager	65,000	70,000	85,000	60,000	65,000	80,000
M+E Contract Manager	80,000	90,000	100,000	75,000	85,000	95,000
M+E Project Director	100,000	110,000	120,000	95,000	105,000	115,000
M+E Operations Director	110,000	120,000	140,000	90,000	110,000	120,000
Estimating Manager	75,000	80,000	85,000	60,000	70,000	75,000

## Utilities Contractor

Junior Electrical Design Engineer	30,000	32,500	35,000	30,000	35,000	40,000
Intermediate Electrical Design Engineer	45,000	60,000	55,000	40,000	55,000	50,000
Senior Electrical Design Engineer	55,000	65,000	70,000	50,000	60,000	65,000
Junior Process Engineer	35,000	40,000	45,000	35,000	40,000	45,000
Senior Process Engineer	65,000	70,000	75,000	65,000	70,000	75,000
Project Engineer	40,000	45,000	50,000	35,000	40,000	45,000
Project Manager	55,000	65,000	70,000	50,000	60,000	65,000
MEICA Project Manager	60,000	65,000	75,000	60,000	65,000	75,000
Contract Manager	80,000	85,000	90,000	75,000	80,000	85,000
Contract Director	100,000	110,000	120,000	95,000	110,000	115,000
Site Manager	55,000	63,000	70,000	50,000	60,000	65,000
Project Manager	50,000	55,000	65,000	50,000	55,000	60,000
Senior Project Manager	65,000	75,000	85,000	55,000	65,000	75,000
Director	100,000	120,000	130,000	90,000	100,000	120,000

## Project Management Consultancy

Assistant Project Manager	40,000	45,000	50,000	35,000	40,000	45,000
Project Manager	50,000	55,000	60,000	45,000	50,000	55,000
Senior Project Manager	60,000	65,000	80,000	55,000	60,000	75,000
Associate Director	80,000	95,000	100,000	75,000	90,000	95,000
Director	100,000	115,000	130,000	95,000	110,000	125,000

## Cost Consultancy

Junior Cost Manager	28,000	30,000	35,000	28,000	29,000	32,000
Senior Cost Manager	55,000	65,000	75,000	50,000	55,000	60,000
Director	100,000	110,000	120,000	95,000	105,000	115,000

# Engineering & Construction Salary Tables (€)

Engineering Consultancy	LOW	MID	HIGH	LOW	MID	HIGH
	Dublin			Regionally		
Junior Civil Design Engineer	28,000	30,000	35,000	28,000	30,000	32,000
Senior Civil Design Engineer	55,000	65,000	70,000	50,000	60,000	65,000
Junior Structural Design Engineer	28,000	30,000	35,000	25,000	27,000	32,000
Senior Structural Design Engineer	55,000	65,000	70,000	50,000	60,000	65,000
Junior Electrical Design Engineer	28,000	30,000	35,000	25,000	27,000	32,000
Senior Electrical Design Engineer	60,000	65,000	75,000	55,000	60,000	70,000
Junior Fire Engineer	27,000	29,000	32,000	27,000	28,000	30,000
Senior/Principal Fire Engineer	65,000	70,000	80,000	50,000	55,000	65,000
Junior Water Engineer	27,000	29,000	30,000	27,000	28,000	30,000
Senior/Principal Water Engineer	50,000	60,000	70,000	50,000	55,000	65,000
Junior Building Services Engineer	32,000	33,000	35,000	27,000	28,000	30,000
Senior Building Services Engineer	50,000	55,000	65,000	45,000	50,000	60,000

## Facilities Management

HVAC Technician	30,000	34,000	38,000	30,000	34,000	38,000
Qualified HVAC Engineer	45,000	50,000	60,000	45,000	50,000	55,000
Refrigeration Engineer	50,000	55,000	65,000	50,000	55,000	60,000
Boiler Engineer	40,000	50,000	55,000	40,000	45,000	50,000
Junior BMS Engineer	30,000	35,000	45,000	30,000	35,000	45,000
BMS Engineer	50,000	55,000	65,000	50,000	55,000	65,000
Senior BMS Engineer	75,000	80,000	85,000	75,000	80,000	85,000
Qualified Maintenance Technicians	35,000	40,000	48,000	30,000	35,000	43,000
Facilities Engineer	40,000	45,000	55,000	35,000	40,000	50,000
Technical Facilities Manager	55,000	65,000	80,000	50,000	60,000	75,000
Assistant Contracts Manager (FM)	45,000	50,000	55,000	40,000	45,000	50,000
Contract/Maintenance Manager	55,000	60,000	65,000	50,000	55,000	60,000
Head of Hard Services	85,000	90,000	95,000	80,000	85,000	90,000
Technical Director (FM)	100,000	110,000	120,000	95,000	100,000	110,000
Facilities Coordinator	35,000	35,000	40,000	30,000	30,000	35,000
Facilities Manager	40,000	50,000	60,000	35,000	45,000	55,000
Head of Soft Services	70,000	75,000	85,000	65,000	70,000	80,000
Director of Facilities	85,000	90,000	95,000	80,000	85,000	90,000
Facilities Engineer	40,000	45,000	55,000	35,000	40,000	50,000

## Fire & Security Engineering

Service Engineer (Security & Fire)	30,000	38,000	48,000	26,000	32,000	48,000
Installation Engineer (Security & Fire)	30,000	38,000	42,000	26,000	32,000	48,000
Commissioning Engineer (Fire Systems)	40,000	46,000	55,000	26,000	32,000	52,000
Project Manager	45,000	55,000	65,000	45,000	50,000	55,000
Technical Business Development Manager	55,000	65,000	70,000	55,000	65,000	70,000
Service/Contracts Manager	55,000	60,000	65,000	55,000	55,000	60,000
Head of Fire & Security	70,000	75,000	85,000	65,000	70,000	80,000
Service Director	90,000	95,000	100,000	80,000	85,000	90,000

A photograph of a man and a woman in business attire walking and talking on a phone. The man is in the foreground, wearing a dark suit and white shirt, looking towards the woman. The woman is behind him, wearing a blue blazer and black pants, smiling and talking on a phone. They are walking on a sidewalk with a blurred background.

# **SUPPLY CHAIN & PROCUREMENT**

# Supply Chain & Procurement

The recruitment market for Supply Chain and Procurement remained very robust for 2019. Companies ranging from multinationals to SMEs continue to realise the importance of the Supply Chain function particularly to the overall productivity of an organisation. Although fears that Brexit would have a major impact on organisations who import and export from the UK in particular have not yet been fully realised, there is uncertainty about the coming months.

## Observations

The FMCG, Food, and Pharmaceutical sectors remained the most active sectors in recruiting of Supply Chain professionals throughout the year. In relation to procurement, we have seen a rise in demand for these professionals within the Technology and Construction sectors, which reflects those sectors' continuing growth in the marketplace.

The market for Supply Chain professionals has undergone change over the past number of years. For example, within the Pharmaceutical sector, the traditional role would have been on-site within the manufacturing plant, but in recent years there have been a number of new start-up organisations who recruit Supply Chain professionals to work on a virtual basis, as the manufacturing sites are based in locations remote from Ireland such as Mexico, Puerto Rico and Eastern Europe, due to the attractiveness of reduced labour costs.

## Salaries/area shortages

Salaries within the Supply Chain and Procurement sector continued to increase this year, partly in response to the continuing challenge of sourcing experienced candidates. The market has reached a saturation point where companies are loath to lose employees, due in part to the time it will take to find a replacement, and this in turn has created a culture where counter-offers are much more common than in past years.

There is still a gap in salaries when it comes to differing regions; for example, a company in the Midlands will not offer the same salary for a Supply Chain Manager as a company in Dublin, partly due to the different cost of living in each respective area.

Adding to this point, we have seen an increase in the reluctance of candidates based outside Dublin to consider positions in the city for the above reason. This is an ongoing issue that is set to continue, as Dublin and the east coast are where most of the existing companies and new investments tend to be based.

## The year ahead

Within the Supply Chain and Procurement sector, it is very hard to predict how next year will pan out due to the ongoing uncertainty around Brexit. Logistics and Transportation-type positions are a major part of Supply Chain, and these roles will be directly affected if any adverse customs conditions are put in place.

## TOP 5 IN-DEMAND POSITIONS

**(By volume of demand from clients)**

- ✓ Procurement Category Manager
- ✓ Demand/Supply Planner
- ✓ Procurement Specialist
- ✓ Supply Chain Analyst
- ✓ Senior Air/Sea Logistics Coordinator

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## Supply Chain & Procurement (€)

Supply Chain (€)	LOW	MID	HIGH
Supply Chain Director	80,000	100,000	130,000
Supply Chain Manager	60,000	70,000	80,000
Supply Chain Analyst	35,000	45,000	50,000
Supply Chain Coordinator	30,000	40,000	45,000

Procurement (€)	LOW	MID	HIGH
Procurement Director	90,000	110,000	130,000
Procurement Manager	70,000	80,000	90,000
Procurement Specialist	45,000	50,000	55,000
Category Manager	65,000	70,000	75,000
Vendor Manager	45,000	50,000	65,000
Senior Buyer	55,000	60,000	70,000
Buyer	35,000	45,000	50,000

Operations/Planning (€)	LOW	MID	HIGH
Operations Manager	65,000	75,000	90,000
Demand Planner	40,000	50,000	55,000
Supply Planner	40,000	50,000	55,000
Production Manager	55,000	60,000	65,000
Production Supervisor	40,000	45,000	55,000
Production Planner	35,000	45,000	50,000
Inventory Manager	45,000	55,000	65,000
Inventory Controller	35,000	40,000	45,000

Logistics (€)	LOW	MID	HIGH
Logistics Manager	60,000	65,000	70,000
Logistics Analyst	40,000	45,000	50,000
Warehouse Manager	40,000	45,000	55,000
Warehouse Supervisor	30,000	35,000	40,000
Transport Manager	55,000	60,000	70,000
Transport Coordinator	30,000	40,000	45,000
Freight Coordinator	30,000	35,000	45,000

# **HUMAN RESOURCES**



With expansion and growth high on the agenda for many companies as we move into 2020, talent attraction and retention will be crucial to success over the next 12 months. Companies are expanding, and a significant 88 per cent of the organisations we surveyed are looking to increase their headcount in 2020.

## General Observations

The serious shortage of labour in Ireland in some sectors has made it increasingly important for companies to retain and develop their talent. These firms realise that the HR function plays a pivotal role in making this a reality, as a good HR function can help them to maintain a happy, healthy, and most importantly, stable workforce.

Talent attraction will be a key component of the HR agenda again in 2020. With this in mind, companies hiring HR business partners or HR managers have a particular interest in hiring talent that is focused on employee engagement and well-being, as they will ensure talent retention and reduce attrition.

A huge drive and focus for HR agendas across both MNCs and SMEs is workplace well-being. HR candidates can now target where they want to work, and so engagement initiatives have become a big influencer in decision making. Some innovative initiatives that are increasingly commonplace include free weekly fitness/wellness classes, free health screenings, and flu vaccinations, as well as volunteer days and free healthy snacks on site.

We have seen many companies embrace HR technology in 2019, such as ATS systems like Workday, SAP and Core HR systems, as they upgrade or modernise how they analyse HR data and manage performance within the business. As a result, many organisations are seeking HR Analysts with a blend of HR and IT expertise, and candidates with experience in these systems are highly sought after.

As organisations strive to attract and retain talent by providing improved benefits packages, there is a significant shortage of Compensation and Benefits Specialists in the market. Traditionally, this discipline fell under the HR Generalist remit, but it is now viewed as a key stand-alone role across an organisation, and specialists with a good knowledge of pensions are at a premium.

The move to more flexible workplaces is also impacting the HR function. HR Business Partner roles offer more flexibility at a mid-senior level. Some trends that are emerging to accommodate flexibility include flexible working arrangements such as working from home and finishing early. As a result, many HR employees are remaining in their roles, with our research showing that working from home is proving very important to them. (48 per cent of professionals we surveyed ranked flexible working as the most important benefit to them.)

Employer Branding continues to be a focus point for many organisations, and HR professionals with experience in this area are in demand. Many large Tech companies have seen the benefit of carving out roles and teams specifically in this sector, with professionals with a HR and Marketing blend proving highly sought-after.

## Salaries

Salaries for HR professionals will continue to rise across both specialist and generalist roles. In fact, we are seeing increases of up to 10 per cent for specialists who are looking to change employers. Furthermore, generalists are benefiting from a 2.5–5 per cent upturn when they move.

Companies are firmly focusing on compensation and benefits this year, and the difficulty in hiring in this field is reflected in the salary increases of between 5 and sometimes 15 per cent for professionals with extensive experience in this sector. This is reflected in our survey, with 61 per cent of HR professionals receiving a pay rise this year. The most common increase was 5–10 per cent (46%) but a significant number (25%) received a pay rise of 25 per cent or more.

## 2020 projections

Looking forward, we will see much of the same in 2020 as was apparent at the beginning of 2019. In-house recruitment teams will continue to be assembled, HR operations will be streamlined, and companies will look to hire mid-management HR professionals who can offer real value to organisational strategy.

HR departments will continuously have to work with their marketing teams to improve their Employer Branding Proposition and ensure that the company has an impactful CSR programme in place to attract the top-tier talent they require.

Employer Branding continues to be a focus point for many organisations, and HR professionals with experience in this area are in demand. Many large Tech companies have seen the benefit of carving out roles and teams specifically in this sector, with professionals with a HR and Marketing blend proving highly sought-after.

HR departments will also continue to embrace HR technology and ensure that they can accurately analyse HR data and manage performance within the business.

The market is evolving, and candidates will now be in a position to be more selective regarding where they work and what packages they receive. These factors will play a large role in hiring processes in 2020.

## IN-DEMAND HR POSITIONS

**(By volume of demand from clients)**

- ✓ Recruitment Roles - full 360 recruiter roles with a major focus on sourcing
- ✓ HR Business Partners - with generalist experience
- ✓ HR Officers - with generalist experience
- ✓ Employer Branding professionals - looking for a blend of HR & Marketing



## Human Resources (€)

Generalist Salaries (€)	LOW	MID	HIGH
HR Director	100,000	130,000	170,000
Senior HR Manager	75,000	95,000	120,000
HR Manager	65,000	80,000	105,000
Senior HR Business Partner	65,000	92,500	120,000
HR Business Partner	50,000	57,500	70,000
HR Generalist / Specialist	35,000	42,500	50,000
HR Administrator	24,000	30,000	36,000

Generalist Salaries (€)	LOW	MID	HIGH
Head of Recruitment	85,000	110,000	140,000
Recruitment Manager (In-House)	55,000	67,500	80,000
Recruitment Specialist (In-House)	40,000	52,500	65,000
Technical Recruiter	45,000	55,000	65,000
Recruitment Administrator	25,000	30,000	35,000

Organisational Development (€)	LOW	MID	HIGH
Head of Talent & OD	90,000	110,000	130,000
Learning & Development Director	85,000	102,500	120,000
Learning & Development Manager	50,000	65,000	80,000
Learning & Development Specialist	45,000	52,500	60,000
Technical Trainer	40,000	50,000	60,000
Performance Management Specialist	45,000	55,000	65,000
Employee Engagement Specialist	45,000	55,000	65,000



**RETAIL**

2019 was a busy and exciting year in retail recruitment and one in which candidates once again held the most power. The competition for top talent is fierce and pay rises are becoming more and more prevalent, with employers working hard to keep talented staff.

### **TOP 5 IN-DEMAND SKILLS**

- ✓ Produce Managers
- ✓ Fresh Food Managers
- ✓ Skilled Butchers
- ✓ Grocery Area Managers
- ✓ Bakery & Confectionery Managers

### **Hiring trends**

So far in 2019, the Retail market in recruitment has continued to be a battleground to retain and attract top talent, with retailers putting a huge emphasis on how to retain staff more than ever before.

With the unemployment rate in Ireland more or less unchanged, there is no sign of the race for top talent easing off anytime soon. This has ensured that salaries have continued to grow slightly in certain areas along with improved packages and benefits in general.

The market in general also continues to be candidate-driven, with the best in the market – especially in the specialist areas – still in a strong position in terms of negotiating increases in salary and working conditions when moving into a new role.

The last 6-month period has seen a change in mindset, with a lot of candidates deciding to stay with their current employer rather than look at new opportunities. Employers are continuing to look at how they can improve the people side of the business more than ever before, with attractions such as work-life balance, further training, progression opportunities, and extra benefits.

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## Salaries

Despite sales not growing at the rate of this time last year, they have remained consistent and in growth due to strong promotional activity. Salaries have continued to increase slightly in the last 6 months, even if not at the same rate as this time last year. The increases seem to be still happening in the specialist areas of Fresh Food, where the market is getting extremely tight for experienced candidates. Employers are prepared to go higher than the market rate for the best talent in these areas, not only to attract the best but with a view to keeping them in the business long-term. They are also more focused than ever in keeping their best talent in these areas happy, having seen in the last 18 months how difficult it is to replace these candidates when they leave the business.

## Challenges

The market has not changed much in this area in the last 12 months, and the trends have remained very much the same with the most difficult area continuing to be Fresh Food specialist areas. While sales in these areas have not increased at the rate of this time last year, they have remained consistent and in growth due to strong promotional activity. While it is difficult to attract top-level candidates at all levels due to the current unemployment rate, the key areas in which retailers are constantly short of talent are Bakery and Meat and Deli departments, where product knowledge and preparation, KPI management, and HACCP/food safety experience is vital.

Another key issue in the market at the moment is location, as with it being very much a candidate-driven market, candidates are becoming far less likely to relocate for new opportunities and are also being more cautious of travelling any more than 30–40 minutes to work. This leaves retailers in smaller towns and cities with a very limited talent pool to choose from.



<b>Grocery (€)</b>	<b>LOW</b>	<b>MID</b>	<b>HIGH</b>
Area Manager	60,000	75,000	100,000
Store Manager	45,000	55,000	80,000
Assistant Manager	30,000	40,000	45,000
Trainee Manager	24,000	27,000	30,000
Duty Manager	28,000	32,000	37,000
Supervisor	23,000	25,000	28,000
Grocery Manager	28,000	30,000	35,000
Off-Licence Manager	28,000	30,000	35,000
Checkout Manager	27,000	30,000	35,000

#### **Fresh Food (€)**

Fresh Food Manager	32,000	35,000	42,000
Department Manager	28,000	32,000	35,000
Deli Manager	28,000	35,000	38,000
Produce Manager	27,000	30,000	32,000
Bakery Manager	30,000	35,000	37,000

#### **Convienience Stores (€)**

Area Manager	45,000	55,000	70,000
Store Manager	35,000	38,000	42,000
Assistant Manager	28,000	30,000	32,000
Deli Manager	25,000	28,000	32,000

#### **Discounters (€)**

Area Manager	65,000	75,000	100,000
Store Manager	52,000	60,000	80,000
Assistant Manager	40,000	47,000	54,000

#### **Non-Food (€)**

Area Manager	60,000	70,000	90,000
Store Manager	45,000	50,000	60,000
Assistant Manager	35,000	37,000	40,000

#### **Pharmacy (€)**

Area Manager	55,000	70,000	90,000
Store Manager	35,000	40,000	50,000
Assistant Manager	27,000	30,000	35,000

#### **Fashion (€)**

Area Manager	55,000	65,000	85,000
Store Manager	37,000	45,000	55,000
Assistant Manager	27,000	34,000	37,000

\*All Salaries are a guideline and depend on store turnover, size of the team etc.



# ***MARKETING & DIGITAL***

# Marketing & Digital

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2019 has seen high demand in Expert Marketing and Digital talent. Executives in consumer-facing companies know that understanding customers' motivations and anticipating their behaviour can accelerate and amplify growth. As a result, this has increased the demand for Big Data/Customer Journey experience and Market Insights/Strategy Delivery professionals.

## General observations

It is evident that technology has played a critical role in the marketing landscape, transforming the way professionals communicate, collaborate, and perform. It has led to more automation, changing the jobs and skillsets that are necessary for the growth of businesses. Because of that, employers are changing their organisational structures and the skills they are looking for in their marketers as they adapt and move forward.

The workplace of today has significantly changed in comparison to the workplace of a few years ago, and it will continue to change. Organisations are going to look for a more diverse workforce in the coming years, and it is important to prepare for it.

## Hiring trends

Technology has turned the world into a global village in terms of effortlessly connecting people from across the world.

Sharing information is more accessible than it ever has been before, making it much easier to generate product awareness or to promote your service. And since the Internet is such a powerful tool that can be used to generate Return on Investment, investing in Digital Marketing cannot be ignored.

Online marketing skills, including SEO, Social Media, Content Performance, UX/UI and e-Commerce skills will still be significantly important when hiring in 2020.

Customer experience will be an increased focus, with Digital Assistants everywhere, but the human touch will retain its value.

Customers' importance will shift to the centre of the product lifecycle. In this way, organisations will capitalise on customer creativity and wisdom, resulting in products that meet target audience requirements, emphasising just how important these analytical and market insight skills will be when making hiring decisions.

FMCG marketers have become aware that consumers, especially Millennials and those from Generation Z, are interested in experiences more than actual products. With this in mind, industry players are looking to create experiences around their products and encourage sharing among consumers by investing in digital capabilities.

Companies will find that while skills are important when hiring, benefits will be equal important to professionals seeking a move, creating a mutual benefit or point of barter to the hiring manager and the job seeker. Companies will attract top talent through benefits such as flexibility, remote working, attractive annual leave, health schemes, pension, company culture, and professional development support.

## Salaries

Salaries for 2020 will see a slight increase in response to the competitive market. Companies may have a great product or service, but the true strength of a firm lies with its hires – and top talent deserves to be well remunerated.

Salary levels are still a crucial element when it comes to attracting and retaining the best people. Quite simply, companies that do not offer competitive packages can put themselves out of contention when it comes to sourcing top talent.

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## Area shortages and demand

There has been a decrease in hiring for Senior Marketing roles, and we have noticed an increase in efforts to retain and recruit excellent Digital talent through competitive salaries and benefits.

Companies seek professionals with expertise in these areas, as well as experience contributing to an organisation's overall strategy and effectiveness in attracting, converting and retaining customers. Whether you are an employer assessing a candidate or a job seeker writing a résumé, emphasis should be placed on digital savvy and the impact it has on business. Hiring Managers want to see a connection between an individual's day-to-day duties, the firm's bottom line, and a desire to keep up with the latest marketing trends and best practices.

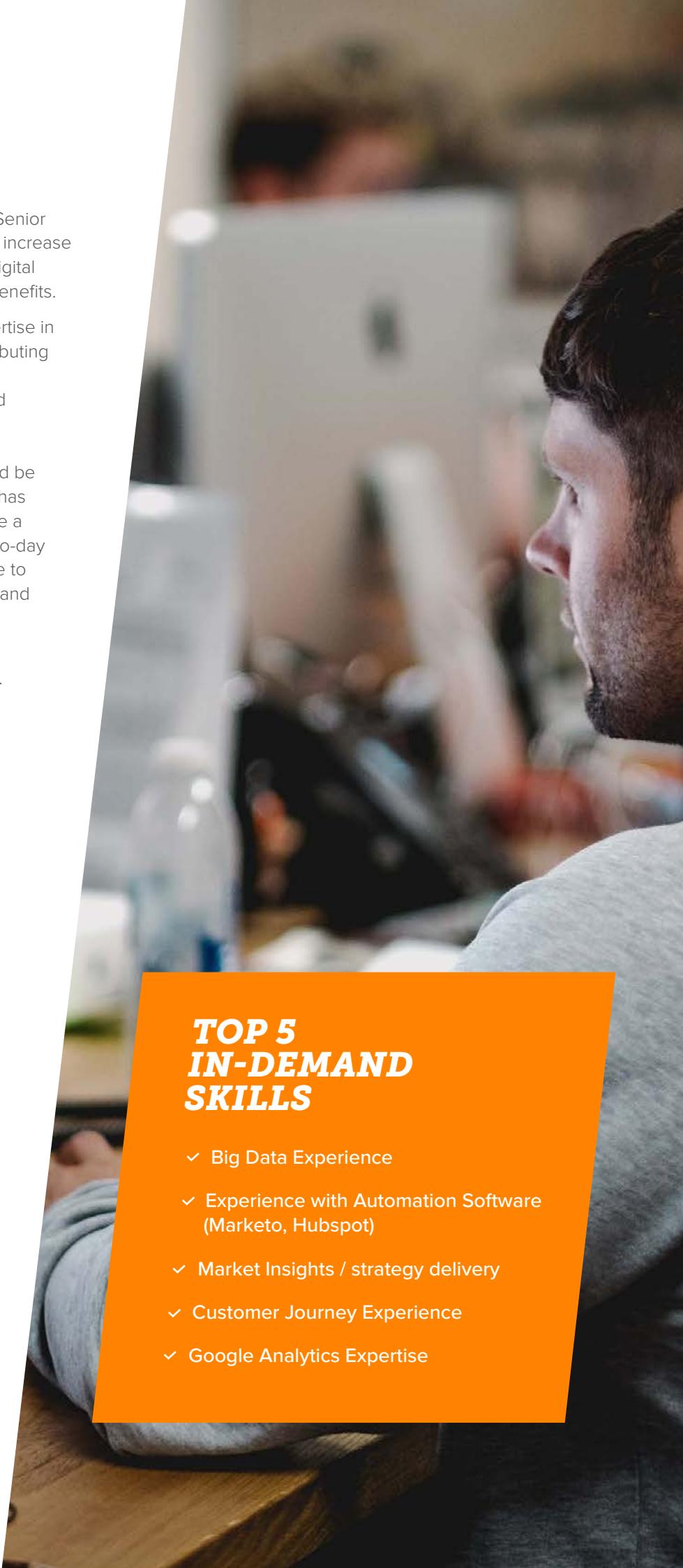
Employers today also recognise that in-demand digital proficiency is not enough. Soft skills – including written and verbal communication expertise, ease when collaborating with others, client relations experience, and a positive attitude – are just as valuable.

## Future predictions

Marketing professionals who can demonstrate operational excellence and up-to-date technical knowledge can expect to receive the most competitive offers. There will be a continued demand for Insights and Category skills in FMCG. Financial Services will see an increase in hiring professionals who can generate a consistent stream of content creation. Story Telling will be inextricable from effective advertising. Story-driven ads can share behind-the-scenes content, offer a fictional narrative that includes the product or service, or use classic story structure to better engage customers and help them feel like part of a community. Tech/IT companies will increase their prioritisation of professionals with inbound Marketing/Lead Generation and Digital Marketing skillsets.

## TOP 5 IN-DEMAND SKILLS

- ✓ Big Data Experience
- ✓ Experience with Automation Software (Marketo, Hubspot)
- ✓ Market Insights / strategy delivery
- ✓ Customer Journey Experience
- ✓ Google Analytics Expertise



## Marketing & Digital (€)

General Marketing	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
CMO	100,000	135,000	160,000	85,000	120,000	150,000
Head of Marketing	85,000	105,000	125,000	70,000	95,000	115,000
Marketing Director	95,000	125,000	150,000	85,000	110,000	130,000
Senior Marketing Manager	75,000	80,000	90,000	65,000	70,000	80,000
Marketing Manager	45,000	60,000	70,000	40,000	50,000	65,000
Assistant Marketing Manager	45,000	50,000	60,000	45,000	50,000	55,000
Senior Marketing Executive	35,000	40,000	45,000	30,000	35,000	40,000
Marketing Executive	30,000	40,000	47,000	28,000	34,000	40,000
Senior Brand Manager	55,000	70,000	80,000	50,000	60,000	70,000
Brand Manager	45,000	55,000	65,000	40,000	50,000	60,000
Brand Activation Manager	40,000	50,000	55,000	35,000	40,000	45,000
Product Marketing Manager	70,000	80,000	90,000	65,000	75,000	85,000
Product Executive	45,000	60,000	70,000	40,000	50,000	60,000
Channel Marketing Manager	55,000	70,000	80,000	50,000	55,000	60,000
Consumer/Insights Manager	60,000	75,000	90,000	50,000	60,000	70,000
Insights Specialist	40,000	50,000	55,000	30,000	40,000	45,000
Category Manager	45,000	55,000	65,000	50,000	55,000	60,000
Category Executive	35,000	40,000	45,000	35,000	38,000	40,000
Visual Comms Specialist/Graphic Design	30,000	40,000	45,000	25,000	30,000	40,000

Online Digital Marketing	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Head of Online/Digital	90,000	115,000	140,000	80,000	105,000	130,000
Digital/Online Marketing Manager	45,000	60,000	70,000	35,000	40,000	50,000
Digital/Online Marketing Executive	30,000	40,000	45,000	30,000	35,000	40,000
PPC Manager	40,000	50,000	65,000	35,000	40,000	45,000
PPC Executive	30,000	40,000	45,000	30,000	33,000	35,000
SEO Executive	30,000	40,000	45,000	30,000	33,000	35,000

A close-up photograph of a woman with short brown hair, smiling and looking upwards. She is wearing a teal patterned shirt and a long, light-colored beaded necklace. In her hands, she holds a white smartphone. The background is blurred, showing green foliage and a bright sky. A dark green rectangular overlay covers the bottom portion of the image, containing the word "HEALTHCARE" in large, white, sans-serif capital letters.

**HEALTHCARE**

## Healthcare

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There has been a trend during the past couple of years for the Irish Health sector to exceed the annual budget appointed to it, particularly during the second half of the year. 2019 has been a positive year for the Healthcare sector despite the fact that the budget excesses have been considerably lower compared to 2018.

### The year in review

In 2019, the Irish Government spent approximately €16.3 bn in the Health sector. €642 m was allocated for the construction of Healthcare facilities. An additional €75 m was allocated by the government in February 2019 for the New Children's Hospital, which was the largest project of the year. The allocation for 2019 presented an overall increase of €204 m, or 46 per cent on the 2018 allocation, while the most recent estimation on the expenditures for 2019 was €230 m.

During the first half of 2019, Health spend exceeded budget by almost 15 per cent (6.8% vs 5.8% overspend), although this was a significant improvement on 2018 when additional year-on-year allocation spend is taken into account. For the final 3 months of 2019, €0.9 bn was allocated to day-to-day Health expenditures. Several projects were taken on during 2019 concerning Primary Care, Services for Older Persons, Disability Services, Mental Health Services, Acute Hospitals Services, and National Ambulance Services.

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### General market observations

According to Statista, during 2018, 7 per cent of Ireland's total GDP was spent on Healthcare. During the same year, the number of Nurses employed by the HSE was around 37,220, while there were 21,000 Doctors registered with the Medical Council of Ireland, numbers which were expected to increase for 2019.

Moreover, Ireland has the lowest number of Consultants in the EU, while at the same time there has been a dramatic increase in Irish Doctors working in Australia, Canada and the UK, which leaves more than 230,000 people in Ireland without GP care. In Australia alone, there has been a 40 per cent increase in Irish Doctors since 2013. At the same time, Irish hospitals had 2,299 fewer highly trained Nurses in 2018 compared to 2008, resulting in the hospitals being run by a nursing staff that is 17 per cent smaller than a decade ago, despite the HSE hiring more than 1,000 Agency Nurses per day to plug shortages. According to a 2018 survey by the INMO, 71 per cent of Student Nurses reported that they are planning to leave Ireland once they graduate, which would result in a further brain drain.

The HSE's National Service Plan for 2019, approved by the government, included an allocation of €16.05 bn for Health and Social Care services, an overall increase of €848 m (5.6%) compared to 2018.

The shift towards private Healthcare continues as the demand has increased over the past year and the public facilities have had difficulties meeting it. According to the Health Insurance Authority of Ireland, an increase has been noted in the number of people insured, with in-patient health insurance plans rising from 2.19 m in June 2018 to 2.24 m in June 2019.

## Area shortages

The group of professionals the Healthcare Industry is most likely to face shortages of until 2025, according to the National Skills Strategy published in 2014 by the Department of Education, are Medical Practitioners, mainly Doctors and Medical Specialists, as well as Nurses in a variety of fields: General, Emergency, Orthopaedic, Psychiatry, Oncology, Intensive Care, and more. The demand for Radiographers and specialists in niche medical fields such as Audiologists, Cardiac Technicians and Dieticians is also expected to increase in the years to come.

## Future predictions

While the Healthcare industry is expected to grow further in the coming years, as the government's and the HSE's ongoing initiatives to improve the sector indicate, Brexit might potentially impact the Irish Healthcare industry in unforeseen ways, considering that the Irish government will have to adjust its total expenditure for every sector based on how the UK's exit from the EU will affect the Irish economy. Furthermore, the continually growing population of Ireland due to the rise in immigration, along with increasing life expectancy, could be expected to create challenges in the Healthcare sector in the future and put pressure on both the government and the HSE.

## Healthcare Salary Tables (€)

Healthcare	LOW	MID	HIGH
Student Nurse	20,900 annualised		
Midwife (Registered)	29,900	37,000	46,500
Staff Nurse (Registered)	29,900	37,000	46,500
Clinical Nurse Manager 1 (General)	45,200	48,400	53,200
Clinical Nurse Manager 2 (General)	49,100	52,900	58,000
Clinical Nurse Manager 3 (General)	56,400	60,400	63,700
Social Care Worker	31,900	38,800	46,200
Healthcare Assistants	27,600	31,700	34,600
Physiotherapist	35,700	44,100	52,100
Psychologist, Clinical	50,600	66,200	85,900
Emergency Medical Technician	27,500	32,700	38,400
Occupational Therapist	35,700	44,100	52,100
Radiographer	34,200	42,400	50,000
Dietician	35,700	44,100	52,100



**EXECUTIVE**

## Executive

The Executive Search market has grown modestly in 2019, and we expect further growth in 2020, despite the uncertainty in the global economy next year.

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### Year in review

Driving forces for activity at a C-suite level continue to be a buoyant jobs market; a skilled and growing population; investment in technology by business and government, which has proved attractive for foreign investment; and an active and growing indigenous sector. However, salaries remained relatively flat in 2019, with real wage growth of 3.5 per cent.

Dublin, predictably, has been the largest market, driven by population and its service-driven economy, but regional activity was steady, and confidence remains positive in many sectors. Given the global changing business environment and uncertainty around market conditions going into 2020, we do not see markedly upward salary movements. However, given the low unemployment forecast, we foresee some pressure to increase salaries. The sectors in which we foresee continued growth in 2020 would include Financial and Business Services, Technology, which is a constantly important part of the Irish economy, Pharmaceutical and MedTech, and Healthcare.

Generally, given the steady market, many C-level candidates have become passive searchers for new opportunities. Given the buy-out jobs market in the past 3 years, this has led many to reduce the need for an active approach. Coupled with a job market at capacity, this has made the search for talent harder and increased the necessity for strong employer branding and purpose-led propositions. Communication ability, while not a new concept, is increasingly being stressed in C-level hires. This is partly internally focused and partly adapting to changing consumer needs, demands, and expectations.

Another development in 2019 that will continue into 2020 is the ever-growing mandate for women on boards and senior leadership positions, but this has grown to a desire for a more diverse and inclusive workforce generally. This is being seen at C-level hiring, but more so as an agenda point to be driven by C-level in their hiring patterns. There is a steady but continued investment in Big Data, Artificial Intelligence and Machine Learning, including Talent Analytics, and in addition, the blend of staffing is continuing to reflect an increase in short-term contractors and “gig economy” workers, but still predominately full-time employees.

“

***Irish candidates previously based overseas are starting to return which is helping to ease some of the supply and demand issues and we would expect further new roles to be created in the coming year.***

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## Executive Salary Tables (€)

	LOW	MID	HIGH
CEO/Managing Director	200,000	273,000	350,000
Chief Financial Officer	160,000	220,000	280,000
Chief Operations Officer	140,000	175,000	210,000
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	175,000
Divisional Director	120,000	130,000	140,000
Corporate Finance Director	110,000	130,000	150,000
Fund Financial Reporting Director	105,000	125,000	140,000
VP/HR Director	80,000	110,000	140,000
Head of Legal / Legal Director	100,000	160,000	200,000+
CTO	110,000	140,000	180,000
COO	110,000	130,000	170,000
VP/Sales Director	80,000	100,000	120,000
Marketing Director	95,000	150,000	170,000

\*While the above figures reflect the base salary for senior executives, the overall package that 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, this is not a prescriptive list and we are happy to advise on individual cases as the need arises. Over the past few years the senior finance market has been harder to benchmark, as there has not been enough movement to get a significant sample size. However, in the past 6-12 months, activity has increased with a number of senior appointments in the market.

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

Note 1: Bonuses are often split between individual performance and company performance. Bonuses have come under pressure in the past 5 years, but in 2019 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 and 30%, although bonuses of up to 50%+ form part of some compensation packages.

Note 2: Long-term incentive packages (LTIPs) 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 private companies to compete against listed companies where option or equity schemes are more easily provided. The LTIP should provide a platform for both the business and employee to commit on a long-term basis. LTIPs 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 their retention efforts and keeping knowledge within the business.

Note 3: There is a trend in several sectors, especially in the absence of an LTIP, to reward CFOs based on profits, and this has increased 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.

## NOTES

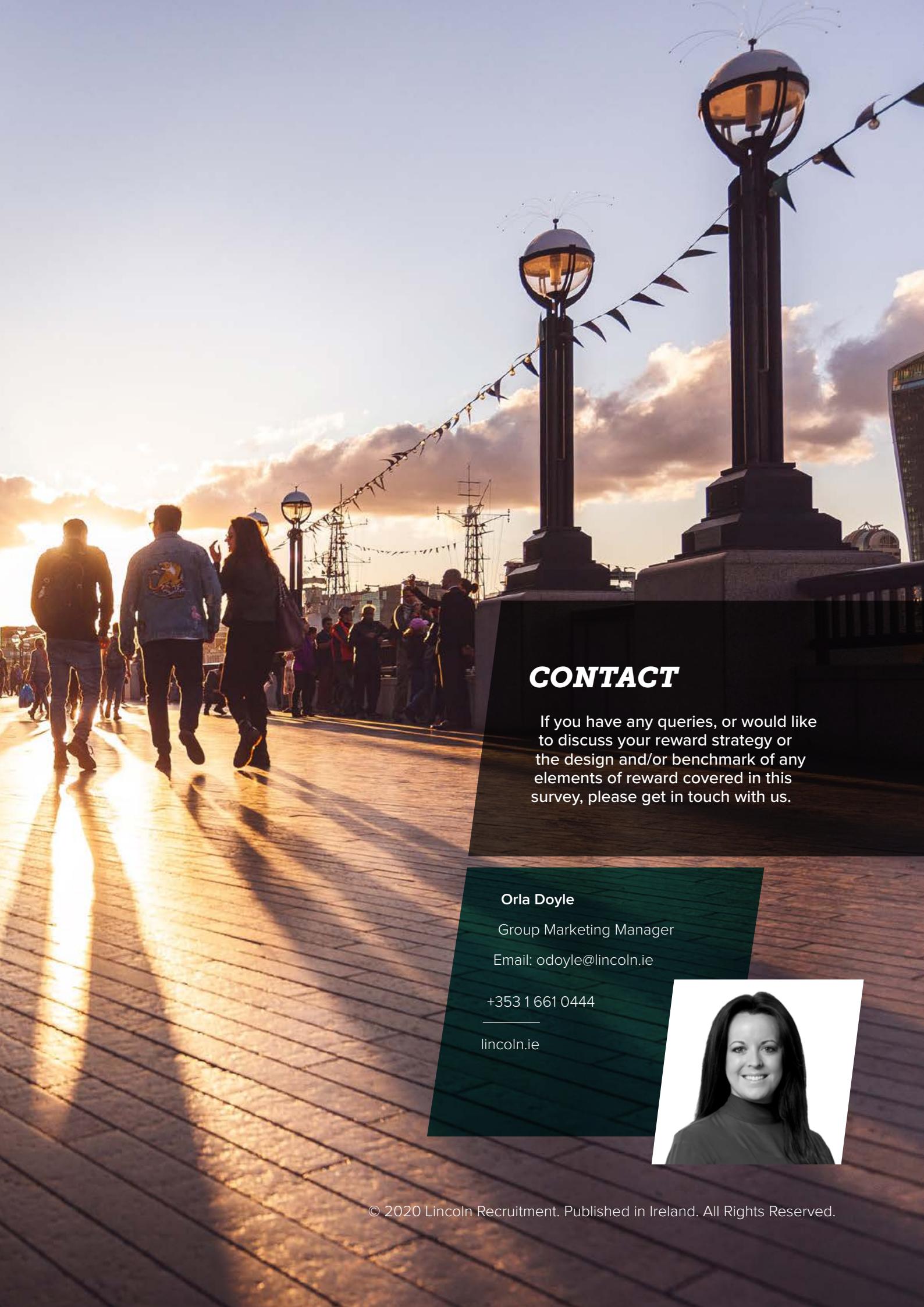
# ABOUT LINCOLN RECRUITMENT

Lincoln are a dynamic team of 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.

Our teams mirror the services we offer – more recently, clients have increasingly sought our counsel in areas of talent management beyond executive recruitment to help build the best leadership teams from top to bottom. In response, we at Lincoln have developed a diversified suite of solutions that leverage our expertise in recruiting to shape the long-term strategies of our clients. We offer tailor-made recruitment outsourcing options, mid-level recruitment, and contract and interim recruitment options, along with leadership and talent consulting.

We recruit across 13 skilled and technical professional areas:

- ✓ Accounting & Finance
- ✓ Consulting & Advisory
- ✓ Financial Services
- ✓ Funds & Asset Management
- ✓ Legal
- ✓ Risk & Compliance
- ✓ Engineering, Construction & Supply Chain
- ✓ Human Resources
- ✓ Information Technology & Data Science
- ✓ Marketing & Digital
- ✓ Retail
- ✓ Healthcare
- ✓ Executive Search



## CONTACT

If you have any queries, or would like to discuss your reward strategy or the design and/or benchmark of any elements of reward covered in this survey, please get in touch with us.

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