

## Survival of the Quickest



Salary & Employment Insights Survey 2017

In the fast moving world of talent attraction and engagement every second counts – the faster you can respond to the talent gaps the greater your chance of success and ability to hit the ground running



## **Salary & Employment Insights Survey 2017**

*Shay Dalton*



## 2017 SALARY SURVEY DEMOGRAPHICS



### EMPLOYERS TAKING THE SURVEY

- Male 61%
- Female 39%



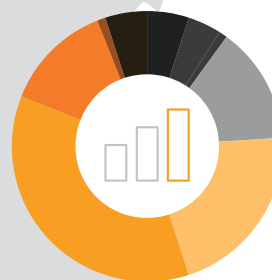
### EMPLOYER RESPONDENTS BY SECTOR

- 1000+ Employees 32%
- 500 - 1000 Employees 11%
- 100 - 500 Employees 22%
- 10 - 100 Employees 29%
- 1-10 Employees 6%



### EMPLOYEES TAKING THE SURVEY

- Male 58%
- Female 42%



### EMPLOYEE RESONSDENTS BY LEVEL

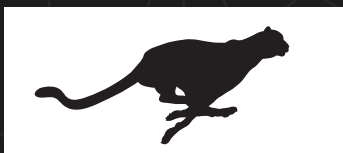
- Executive 5%
- Director 4%
- Owner/Founder 1%
- Senior Manager 14%
- Manager 21%
- Professional Qualification 36%
- Part Professional Qualification 13%
- Junior Entry Level 1%
- Other 5%

This survey was conducted over a four week period in November/December 2016. Current salary information was obtained from Lincoln's internal database and quality checked against survey data. To ensure that Lincoln Recruitment Specialists have a complete understanding of how Irish business 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 1,300 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.

### Thank you

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



# 2017 Recruitment Trends

## IRELAND MARKET OVERVIEW

While all these are extremely positive indicators, this new phase in our economic development will also bring with it a number of new challenges for Irish businesses.

Not a week goes by without another rumoured 'win' or 'loss' in the battle for "Brexit" related business does the rounds. Much of this anticipated business is front office related where many companies are being forced to reconsider their UK operations as a result of the restrictions which would be imposed should Article 50 be invoked. Dublin is in the running along with Frankfurt, Paris and Luxembourg to attract this flow, with Martin Shanahan of the IDA recently commenting "My expectation is that as we move into the New Year and probably from Q2 on, we will see companies making decisions about what they're going to do in the future. I think many of them will await the triggering of Article 50 and that may dictate some of the timing. But companies are in active mode at the moment in terms of looking at their options," he said.

The OECD has downgraded its growth projections for Ireland in 2017 to just 3.2 per cent. Nonetheless, the Irish economy will continue to expand on the back of solid domestic demand and strong employment and wage growth.

This cautionary stance and growth moderation was reflected in our survey with 59% of companies surveyed saying they had an increase in company performance in 2016. This remains slightly less on comparable figures from 2015 of 74%. Additionally, 53% added that this was due to a growth in sales and revenue, comparable to 67% in 2015.

There is the prospect of a healthy level of recruitment in 2017 with 56% of employers planning to grow their headcount over the first half of 2017.

This uncertainty is reflected in our survey data and organisations remain largely divided in relation to what impact Brexit will have on their business in the coming year. 30% of organisations surveyed said they were unsure about the impact it will have on their business in 2017. That said, many Irish organisations are already experiencing the knock on effects of political uncertainty with 32% of Irish companies having felt a direct impact of Brexit in 2016. Of these, 70% said it has negatively affected their organisation. A further 39% expect a negative impact stemming from Brexit on their organisation in 2017.

How do you expect Brexit to impact your organisation in 2017?



As the only English-language speaking country in the EU, and already headquarters for many companies, Ireland has long been an obvious destination for companies that may have to move their EU headquarters from the UK after Brexit.

## IRELAND MARKET OVERVIEW

Hopes for a post-Brexit boom in key industries, such as the Financial Services, Insurance and Legal industries, are coming under threat from a severe skills shortages in these areas that could impact the speed and ability of organisations in successfully establishing a presence in Ireland.

Three-quarters of the organisations we surveyed are having some degree of difficulty in 2016 to source the right candidates. Candidates lacking technical skills (36%) are being cited by organisations as the greatest skill shortage, followed by a lack of management skills (20%) and a lack of understanding and commercial awareness (20%).

Looking ahead to 2017, we are facing a tumultuous year with significant risks to the Irish economic outlook brought about by Brexit, the policies of President Trump, weak domestic political leadership, growing wage pressures in the public sector and further upheaval expected in Europe. We are a small open economy and are at the mercy of outside events; but nevertheless, Ireland remains a stable, secure and pro-business economy.

- for national culture that is open to foreign ideas
- **1st** for flexibility and adaptability of people
- **2nd** for attitudes towards globalisation
- for progressive Immigration laws

\*Source: The IDA

The outlook for 2017 remains conservatively optimistic, with many of the employers we have surveyed adopting a "wait and see" position before making drastic changes to budgets and growth plans. That said, businesses must remain agile to succeed. Companies will have to adapt their strategy in 2017 to a more moderate growth environment that is a sustainable one and can adequately respond to global economic conditions. Maintaining competitiveness and a focus on stability and strategic planning are key if Irish businesses are to sustain the positive momentum into the future.

### EMPLOYER SNAPSHOT

#### HEADCOUNT



# 56%

of Irish companies have increased their headcount in 2016



#### Growth in Revenue

The #1 reason for headcount increase

#### PERFORMANCE



# 59%

of Irish companies had an increase in company performance in 2016

#### PAY



# 81%

of Irish companies have given staff a pay rise in 2016



#### Retain Top Performers

The #1 reason Irish organisations gave pay rises in 2016

#### BREXIT



# 32%

of Irish companies have experienced a direct impact from Brexit in 2016



# 70%

of Irish companies who have experienced a direct impact from Brexit said it was a negative impact

Irish organisations will have to adapt their recruitment methodologies to the increasingly faster moving world of talent attraction and engagement – the faster you can respond to the talent gaps, the greater your chance of success and ability to hit the ground running.

Our research suggests that 2017 could see many Irish professionals looking to the market for new job opportunities. This news is certainly a concern for many employers but professionals in a prosperous job market will have more control over the recruitment process in 2017 than ever before.

In-demand candidates are often snapped up at lightning speed when they enter the hiring market, but employers can lose out on top talent when their hiring process is too lengthy. We are finding across the board that the most in-demand talent have a wealth of options open to them and are interviewing with several companies — or are considering multiple offers. Therefore, organisations that prolong the hiring process are often at risk of losing their preferred candidate to competing offers.

We are seeing that employers who fail to act quickly in the hiring process are currently running the high risk of losing talent on the market. Astonishingly, 67% of the employers we surveyed admitted that they had lost talent in the interview to hire process in 2016. On the flip side, from a candidate's perspective, 51% of professionals admitted they had lost interest in a position due to a lengthy interview-to-hire process.

It is clear that company hiring managers face a balancing act between two competing forces. On the one hand, firms want to carefully screen candidates to find the best possible match for an opening. On the other hand, they want to fill this opening as quickly as possible to reduce the risk of losing a high calibre candidate during the interview-to-hire process. For them, an unfilled job means lost productivity.

There has been a striking upward trend in the time that is required for job interview processes in recent years. From our research, the average rate of time it takes from interview to hire varies considerably between organisations, from 12 days to 26 days on average. Of the employers who found it 'easy' to fill positions (11%), the majority stated that this process was completed in less than 15 days. Those who stated they found it 'difficult' to fill open positions fell into the longer time frame of between 25-30 days or more.

While many organisations took their time with the decision process during the recession years – as they were selective about candidates ticking all the search criteria and subjected applicants to various interview rounds – this process is no longer proving to be effective in the long run. We believe having key decision makers involved in the recruitment process early on will be the key to securing the right candidate this year, as well as moving fast in the interview process once it has commenced.

Though employers realise they need to move quickly to interview candidates and extend job offers, they must also take care to choose the correct candidate, who is one who is likely to thrive in their organisation. So expect to see more employers conducting interviews led by panels or teams as a way to assess a potential hire's fit.





A final stylised fact about job interviews is that candidates today are generally facing more “job screening” methods than in the past. These interview techniques are designed to ensure that candidates are a good fit for the job and they include employee background checks, skills tests and drug tests, which are becoming increasingly common practice among employers.

The hiring policies of employers can have a large impact on the length of the interview to hire process. Choosing group panel interviews, candidate presentations, background checks, skills tests and more has a positive and a statistically significant effect on hiring times. From our research, 64% of organisations conduct group panel interviews and the average number of interview rounds is 2 (61%). Candidates are having to prove their worth a little more in the screening process, and for 16% of organisations this involves the completion of a presentation or case study.

This increased reliance on job candidate “screening” methods is a likely contributor to the recent trend towards longer interview times. Of the employers we surveyed, 87% of employers conducted forms of screening and testing, such as Garda vetting (19%), psychometric background checks (70%), personality testing (21%), Intelligence tests (10%) and soft skills tests (21%), which all added significantly to the interview-hire process.

Unlike the other findings in our survey, these results highlight factors that are directly within the control of employers. Unlike macro-economic, industry or geographic factors, the choice of how many and which interview methods are employed can be directly influenced by company hiring managers. This allows you to design HR policies more intelligently by weighing the costs and benefits of various screening techniques.

Our results highlight a well-documented trade-off that faces hiring managers between longer interview processes that more carefully screen candidates, and the cost of talent dropping out during this more lengthy interview to hire process. Every business is different and each will have its own challenges when it comes to finding the right model for your hiring process. One thing remains apparent, however – it’s never been more important to have an effective strategy in place.

## KEY FINDINGS

### SPEED TO HIRE



# 51%

of professionals have lost interest in a role due to lengthy interview-to-hire process



# 67%

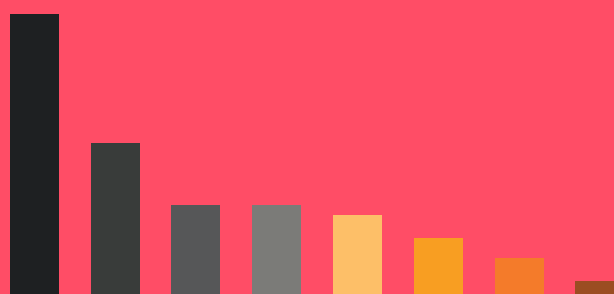
of organisations have lost talent to a competitor in 2016



# 26 Days

The average number of days in the interview-to-hire process for employers in 2016

Which of the following screening methods does your company utilise? (%)



Employee Background Checks	68%
Skills Tests	33%
Personality Tests	20%
Soft Skills Assessment	20%
Garda Vetting / Criminal Checks	18%
None	13%
IQ Intelligence Test	9%
Drug & Alcohol Screening	4%



# 46%

of organisations require the completion of a presentation in their screening process

By gaining key insights into what drives your employees to leave, you'll be able to put in place best practices that will help you to retain and develop your staff in order to deliver your company's full potential.

The true cost of replacing a good employee extends beyond the monetary outlay, and employers must recognise that retaining key individuals who have enterprise knowledge and are a good fit in the work culture is vitally important.

There are many key factors that are taken into consideration by professionals looking to move. From our research, we saw that employees show a tendency towards non-monetary aspects when considering new roles. This emphasises that although salaries will always remain an important consideration, employees are not just looking for money as their sole motivator. Above all, the primary reason why employees leave is due to those frustrations associated with a lack of career progression (60%), seeking a better work culture (56%) and job security (54%).

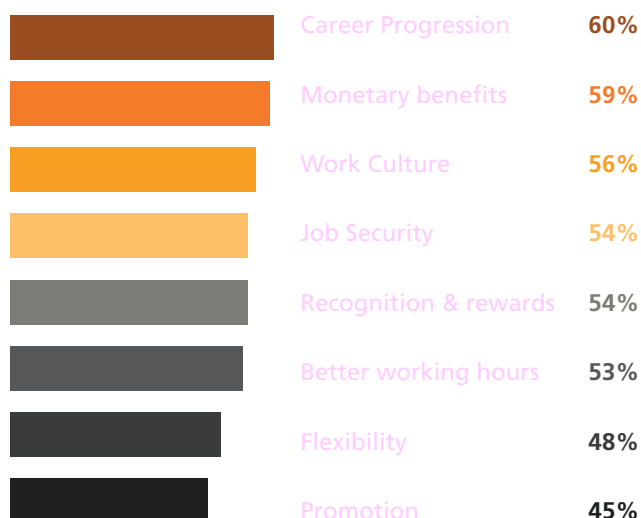
According to our survey, 81% of Irish employers are forecasting that they will provide their employees with base salary increases in 2017, which is slightly more than last year, when 78% of employers projected increases. This is due to the efforts of organisations to reward high performers and retain top performing staff, which was cited by the majority of employers as the primary reason for giving a pay rise (42%). This was followed by rewarding a significant contribution to the business (40%) and because salaries for similar roles overall have increased (25%).

High performers are being paid a premium in all our markets and in all economies. You can no longer offer a basic 2.3% pay rise to your prized IT or Finance specialist, especially this year.

Participants in our survey reported increasing wage pressure and a difficulty in recruiting several key roles. This was particularly in the IT and Technology sectors, but also included Risk and Compliance staff, key Finance roles, Consulting and Advisory, and HR positions.

Employers today need to ensure their key employees feel valued. They are, after all, crucial to your business and must be made to feel so. Our research also uncovered that just over half of employees surveyed (51%) do not believe they are being fairly compensated, something that employers cannot afford to ignore.

#### Most important factors for candidates when choosing an employer/ accepting a job? (TOP 8)



In an increasingly candidate-driven market, organisations will need to look more carefully at the overall benefits packages they offer high calibre professionals in order to retain them and ensure their remuneration is in line with the current market. Employers need to ensure they remain competitive to avoid losing talent and their packages reflect what employees value most.

We investigated the main benefits offered by employers in 2015. Our survey showed that 77% of companies offer a contributory pension plan, 68% offer financial benefits in the form of bonuses, and 57% provide health insurance for their employees. The most popular benefit offered was the cycle to work scheme, but study support and training perks were also high on the rankings.

When we asked our candidates which benefits were important to them, we found that flexible working hours (58%) topped the list, followed closely by health insurance (55%), and then pension contributions (40%).

Overall, the figures for pay rises, benefits and compensation suggest there is a heightened interest in rewarding high performers. It is clear that organisations are conscious of the need to keep hold of talent and are looking for evidence to justify increases so as to not lose critical skills.

What are the most important benefits to you as an employee? (%)



Flexible Working Hours	58%
Health Insurance	55%
Pension Contribution	40%
Performance Benefits	37%
Professional Fees	30%

## CANDIDATE SNAPSHOT

### SENTIMENT



# 76%

of candidates have a positive outlook on the future of the Irish economy



# 89%

of Irish professionals feel secure in their roles

### ON THE MOVE



## Career Progression

The #1 reason people change jobs



## Accepting a new job

The most important factors in accepting a new job are compensation (60%), career prospects (58%) and work culture (57%)



# 46%

of Irish professionals envision changing employers in the coming year

### COMPENSATION



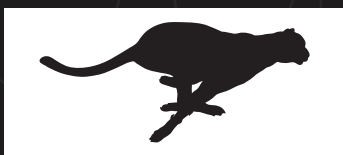
# 74%

of candidates received a pay rise in the past 2 years



## Retain Top Performers

The #1 reason Irish organisations gave pay rises in 2016



# Industry Trends & Salary Tables

# 01

**Executive Search**

## EXECUTIVE SEARCH OVERVIEW



*Managing Director*  
**Lincoln Recruitment Specialists**  
 Telephone: 01 661 0444  
 Email: [sdalton@lincoln.ie](mailto:sdalton@lincoln.ie)

With increasing growth and expansion in most sectors, there has been more movement in CxO positions, as well as organisations strengthening their CxO teams. This is due to both an increase in staff numbers, as well as a willingness to give a profile to certain sectors of the business, e.g. IT.

2016 saw higher levels of FDI, increased economic growth and general cautious optimism across all sectors. During the year, the whole world was economically and politically beset by surprises and turbulence, the largest being Brexit and Donald Trump's victory in the US elections. However, the respective economies of Ireland, UK and USA have come through this period in relatively rude health and this looks likely to continue into Q117.

Executives across all professional services remain positive but cautious for 2017. Confidence is an important driver in the CxO market and organisations in general feel they will experience growth in 2017, which will have a positive impact on hiring decisions. In this climate, organisations have reported to us they expect to invest in both new and replacement hires, and be more aggressive in terms of retention plans. This was also reflected in our research with 72% of the Executive level professionals we surveyed feeling somewhat confident in the future of the Irish economy in 2017.

Executives are starting to see remuneration levels that have not been seen since pre-2008, especially in terms of variable pay, and this creates an environment where senior professionals will be active on the market in 2017. 70% of executives we surveyed received a pay increase in the last two years. Bonuses are also making a comeback with 60% of executive's surveyed receiving a bonus this year.

From our research, over 65% of organisations feel that they will increase executive salaries and bonuses in 2017, with the variable pay element of a remuneration package firmly back in vogue, while 68% of executives say their companies are focusing more on executive retention now than they did last year.

According to our research, executives see Management-Level opportunities as high growth areas in 2017: the leading three were Technology, Professional Services (including Financial Services) and Building Services. Life Sciences also continue to be a strong growth area but dropped back slightly from 2016. From a regional perspective, the location of choice for the majority of these roles will be Dublin and the greater Dublin, with the rest mainly resting in Munster, and to a lesser degree, the other provinces.

As companies move towards a scalable, profitable growth trajectory and away from recovery, their Senior Executives will prove increasingly important. The selection and retention of a CEO, CFO, HR Director or Partner has a profound impact on a company's strategy, its execution and, ultimately, its business and financial performance.

As a result, companies require a higher quality of leadership, someone who can rise through this change and work effectively under ever-increasing challenges and pressures. Companies seek executives that are agile, strategic, entrepreneurial and capable of managing increasing complexities and have the international exposure to drive business forward.

## MARKET BACKDROP



### Interest Rates

Low interest rates continue



### Brexit

The long-term impact of Brexit is unknown, but some upside is being seen across Financial Services



### Capital

Higher levels of Capital are being raised in Ireland and across Europe



### 7% Unemployment

Ireland has the lowest unemployment rates since 2008 with rates of 6% in prospect for 2017



### Executive Search

Executive hiring continues to be selective but improving

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

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 2016 they have started to appear again as part of the overall compensation and benefits package. Most progressive bonus schemes leave the option of exceeding the bonus figure in exceptional circumstances. The level we are currently seeing is between 15-30%, although bonuses up to 50%+ form part of some compensation packages.

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

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

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



**Accounting & Finance**



*Senior Manager*  
**Accounting Industry & Commerce**  
 Telephone: 01 661 0444  
 Email: ccadogan@lincoln.ie

During the year, it tended to be additional hires that were employed for a finance team, rather than replacements. On many occasions, an employer hired a qualified accountant because of an internal promotion or the current incumbent had moved to a new position within the business.

This was the case for newly qualified accounting roles, as well as those positions that require an experienced accountant with a number of years PQE. On the senior side, senior management roles (FC, FD, CFO etc.) arose on a more ad hoc basis.

An accountancy qualification is the foundation for many finance professionals who undertake a wide range of business roles within commercial organisations. Qualified Chartered, Certified and Management Accountants continue to perform an essential and integral role in the success, growth and progress of private and public companies in Ireland, from project management to mergers and acquisitions, leading a system implementation / upgrade to business and financial planning analysis. The past 12 months demonstrate again that an ACA, ACCA or CIMA qualification is the platform to a diverse range of career opportunities.

We have witnessed similar observations in the part qualified accountants market where we have seen a significant rise in newly created vacancies throughout Industry and Commerce. Conversely, there has been a decrease in the number of part qualified accountants and finance support professionals coming to the market reiterating once again the candidate driven nature of the overall market.

Demand is high specifically for Accounts Payable and Accounts Receivable Specialists from entry level roles right up to managerial levels. Moreover, there is a demand for part qualified accountants with strong financial analysis and advanced excel skills. The candidate at this level has become a lot more specific in terms of location, organisational structures, industries and roles.

While base salary is an important factor in the decision to accept a position, the overall remuneration package will most definitely be considered, including benefits (pension, health cover etc.), the potential for annual bonuses and annual leave days. There was little or no change to salary ranges in 2016, with employers taking the cautionary step of not hiring new employees with over-inflated salaries. This leaves room for rewarding performance with salary increases internally as an employee develops within the role. The finance team structure, working environment, staff amenities and company culture are all significant considerations for qualified accountants when they decide their next career step.

On the infrequent occasions that our industry clients seek our assistance to recruit an Internal Audit Manager or a Treasury Specialist, these candidates can take a significant time to source.

If either of these areas are your specialism, remuneration packages are often quite generous when such opportunities arise within commercial businesses arise, and usually a solid career path is available to the professional within the organisation.



## IN-DEMAND POSITIONS

(By volume of demand from clients)

1. Financial Accountant 0-2 years PQE
2. Management Accountant 0-2 years PQE
3. Senior Financial Accountant 2-5 years PQE
4. Commercial Financial Analyst 2-7 years PQE
5. Internal Audit/Risk 5 years PQE

Our expectation is that blue-chip Plcs and multinationals will certainly continue to require finance and accounting roles, but at a more steady pace. Improving economic conditions clearly indicate there will be an increased need for finance headcount in many organisations.

However, this will remain closely monitored to ensure there is no over-hiring. Accounting and Finance teams are busy, particularly as reporting deadlines approach.

The year ahead is going to be dictated by a shortage of skilled accountants in the newly and recently qualified market and by certain skill sets. Recently qualified accountants of up to 5 years PQE are a scarce commodity across all areas, including Commerce and Industry, Financial Services and Professional Services. It is not unusual for these recently qualified accountants to have as many as 3-5 offers at any one time from prospective employers.

Within these specific skill sets, both internal and external audit, commercial business partnering and financial planning all remain in strong demand, while professional practice still has high requirements across all disciplines.

As a result, organisations will need to have a clear, concise hiring strategy to attract these candidates going into 2017. It is imperative that this group of highly sought after professionals have access to the best advice possible in order to help candidates discern the merits of the varying job offers.

		DUBLIN			REGIONAL	
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		DUBLIN			REGIONAL	
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Part-Qualified			€		
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Payroll			€		
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Accounts Payable			€		
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Credit Control			€		
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*Manager*  
Practice, Tax & Advisory  
Email: [blatchford@lincoln.ie](mailto:blatchford@lincoln.ie)



*Senior Consultant*  
Practice Tax & Advisory  
Email: [aryan@lincoln.ie](mailto:aryan@lincoln.ie)

While the 'Big 4' and many of the 'Top 10' accountancy practices were quick to recover from the GFC due to their international client base, it has taken a while for the recovery to trickle down to the smaller practices. From the results of our research this year, we're happy to report that just about all of our practice clients are reporting a return to growth this year. This is reflected in our survey results with 91% of accountants surveyed feeling secure in their current role.

The country's audit teams remain the largest training ground for qualified accountants in Ireland and this year, like most, the demand for auditors again outstrips supply. Particular areas of demand are at the manager and senior manager level, with auditors being able to negotiate significant raises for themselves on moving. This shortage has led to large practices being more open than ever to taking auditors from their smaller practice counterparts, as well as an increased desire to take candidates from non-EU nations, despite the visa sponsorship hassles. We see this demand continuing throughout 2017, so qualified auditors looking for an improvement in remuneration, progression, location or work life balance should get in touch as there are plenty of options out there.

We have seen consistent demand for tax candidates this year, particularly from larger practices, and especially at manager and senior manager level. Again, firms are aware of the tightness in the market for candidates at this level, which is leading to significant wage inflation for Tax professionals, as well as companies creating more flexible working environments or reducing the compliance burden for candidates who are not primarily motivated by money.

The demand for consulting professionals continues to be very high with there being particularly strong interest in Management Consulting, Finance Transformation, Risk Consulting, Regulatory Affairs and Financial Effectiveness. Candidates from a variety of backgrounds, including industry, have moved seamlessly into these roles. This is not only driven by growth of the existing consulting business, we've also seen some of our practices' clients look to add brand new consulting arms to their business to meet the increased requests they are getting from their clients. This further increases the opportunity for driven consultants to build a business around themselves.

Another area of significant growth for us here in Lincoln has been assisting clients to identify companies to merge with or acquire. This, once again, is a result of a new-found confidence in the market, with small and medium-sized practices having money to invest in their growth and seeing the merger/acquisition of another firm as being an effective way to do so. We have taken these processes from cradle to the grave in 2016 and the demand has been high. We have also created a definitive structure around Mergers to ensure a smooth hassle free journey through the process.

2016 has continued the trend of recent years of being a candidate driven market. We hope that the uptick in trainees post-GFC will help to cool salary inflation, particularly at Manager level, but that remains to be seen. Over 80% of respondents received salary increases in 2016, demonstrating the demand, with over a third of candidates getting +10% increases. (We are aware of many examples of people receiving way above 10%.) We expect this trend to continue into 2017, so if you are a qualified accountant who is not entirely happy with your situation it's well worth testing the market to see what you could achieve.

80%  
of Irish Accountants

..have received a  
**salary increase** in  
2016

% Salary Increase

1-5% increase	30%
5-10% increase	18%
10%+ increase	34%
No Increase	18%

52%  
of Accountants

...received a **bonus**  
in 2016

Audit		€	
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Tax		€	
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Consulting / Advisory		€	
Consultant	30,000	35,000	40,000
Senior Consultant	45,000	50,000	55,000
Manager	60,000	65,000	70,000
Senior Manager	75,000	78,000	82,000
Director	80,000	85,000	95,000

\*The above figures capture salaries offered by all sizes of practice firms as concisely as possible, typically the 'low' figure would represent salaries from small independent practices and the 'high' figures represent the maximum offered by a Big 4 or international practice firm.





*Senior Consultant*

**Accounting in Financial Services**

Telephone: 01 661 0444

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

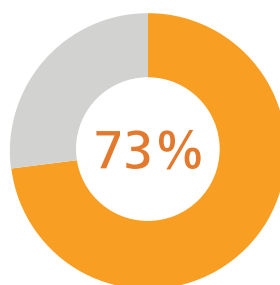
The funds market has been a highly competitive market this year with companies considering permanent, fixed-term, part-time and interim contracts so as to open their options and ensure they are being flexible within this competitive market. Current figures show that 40% of the world's hedge funds are administered from Dublin and we have seen a large hedge fund company open its third city centre location in Dublin, which indicates the growth of its Irish operation. In-demand roles are within Internal Audit and Financial Reporting.



## IN-DEMAND POSITIONS

(By volume of demand from clients)

1. Newly Qualified Financial Accountants
2. Internal Audit
3. Financial Planning and Analysis (FP&A)
4. Financial Reporting
5. Regulatory Reporting



	LOW	MID	HIGH
Financial Services Accounting		€	
Chief Financial Officer	160,000	200,000	280,000
Finance Director	130,000	155,000	180,000
Head of Taxation	85,000	105,000	125,000
Group Financial Controller	85,000	100,000	130,000
Financial Controller	85,000	95,000	120,000
Senior Internal Auditor	70,000	75,000	80,000
Internal Auditor	50,000	57,500	65,000
Senior Regulatory Accountant	65,000	75,000	85,000
Regulatory Accountant	50,000	57,500	65,000
Senior Group Accountant	62,000	68,000	75,000
Group Accountant	50,000	55,000	60,000
Big 4 recently qualified ACA	50,000	54,000	58,000
Top 20 trained ACA	45,000	50,000	55,000
Financial Accountant	45,000	51,500	56,500
Systems Accountant	55,000	62,500	70,000
Project Accountant	55,000	62,500	70,000
Tax Accountant	55,000	62,500	67,500
Treasury Accountant	50,000	57,500	65,000
Senior Financial Analyst	62,500	68,750	75,000

03

**Banking & Financial Services**



*Director*

**Banking & Financial Services**

Telephone: 01 661 0444

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

As with 2015, 2016 witnessed an increased demand for experienced and qualified Banking and Financial Services professionals across a range of areas.

The impact of automation is starting to be felt, particularly in areas such as Retail banking and stockbroking, and we are starting to see the emergence of much higher qualified relationship managers. So much so that we have seen clients look to other industries to ensure they are hiring the best in class. Unfortunately, this has also meant consolidation within the branch network and an overall restructuring of existing staff.

The personal banking space has is now of key strategic importance to the main banks, particularly within the Mass Affluent segment with a number of key players competing for top performing staff. Clients, such as Banks, Life companies and boutique Wealth Management players, have all been successful in growing their service offering and qualified candidates with QFA and CFP qualifications have been in high demand.

The Lending space has once again become very competitive across all areas due to the influx and growth of alternative lenders, extra funding from government bodies and an increased appetite from traditional lenders. This has provided a welcome alternative for staff in these areas and allowed them to kick on into specialist areas.

Highly qualified candidates coming from Corporate Finance, Investment Banking, Accountancy, Corporate and Commercial Banking have been in high demand in this sector, considering the huge variety of investment focus. From Invoice Finance to Mezzanine Debt funds there is ample opportunity for those who would rather seek an alternative to the traditional banking route. Roles vary from analyst positions and relationship managers, all the way up to Investment Director Level.

We predicted that there would be a slowdown in the restructuring and recovery arms of the banks, and although that was true for the first 4 months of the year, we saw that slowdown steadily increase throughout the year. This was largely due to staff attrition within these areas, with candidates moving to new business areas or out into the wider market with boutique players. Loan portfolios within these areas are still significant and the potential cost of leaving them short-staffed has meant that a number of larger institutions have had to once again look to the external market for staff. The area has actually become very competitive as there was once again activity in the sale of certain loan portfolios and successful bidders for these projects have had to ensure there are adequate staffing levels to service them. This has led to serious pressure on mid-level candidates, as the majority of employers are looking at a minimum of 4 years, but maximum salary caps have been employed meaning that more senior candidates are not being considered at the moment.

Another area that looks likely to have increased hiring is within European banks that are focused primarily in the Corporate space in areas such as Cash Management, Trade Finance and Multinational focused product. We have seen Domestic banks strengthen their corporate teams as well and that trend also looks set to continue as market activity picks up.

Salaries in this sector continue to remain above average compared to other industries and 2016 brought with it further increases across the board, as companies fought to keep their top performers. There is once again more frequent promotion on offer and counter offers are becoming standard practice in this ultra-competitive market. Top tier candidates continue to have numerous options open to them and employers have to ensure that their ambitions are fulfilled internally. We foresee no sign of this abating in the year ahead.

The Banking and Financial Services jobs market will continue to grow in 2017 as confidence in the market returns, coinciding with steady, albeit more conservative economic growth. Whilst there has been much speculation that Dublin may benefit as a result of Brexit, this is not yet apparent and it remains very much uncertain. If, however, jobs do end up migrating across the channel, it will place a lot of pressure on the Financial Services market in Ireland and we would expect high pressure, firstly on hiring strategies to keep up with demand and secondly, most definitely on salaries.

#### Top 5 Positions in Demand

- Case/Asset Manager
- Lending Specialist
- Wealth Manager
- Personal Banking Specialists
- Investment Banking

<b>Credit/Risk Analyst</b>	€		
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

<b>Corporate Banking</b>	€		
Director - Corporate Banking		150,000+	
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

<b>Commercial Banking</b>	€		
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

<b>Equity Analyst</b>	€		
Senior Analyst	65,000	95,000	125,000
Junior Analyst	40,000	50,000	60,000
Graduate Role	30,000	32,000	35,000

<b>Wealth Management - Private Clients</b>	€		
Senior Portfolio Manager	80,000	102,000	125,000
Portfolio Manager	50,000	65,000	90,000
Assistant Portfolio Manager	40,000	45,000	55,000

**Funds & Asset Management**





*Head of Funds & Asset Management*

Telephone: 01 661 0444

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



EMEA Head of, Board level	200,000	275,000	350,000
Managing Director, Funds	180,000	220,000	260,000
Chief Operations Officer	140,000	180,000	220,000
Head of Sales EMEA	120,000	140,000	160,000
Chief Technology Officer	150,000	185,000	220,000
Chief Financial Officer	120,000	140,000	160,000
Chief Compliance Officer	150,000	185,000	220,000
Managing Director, Trustee/ Depositary	110,000	180,000	240,000
Chief Risk Officer	140,000	180,000	220,000
Head of Product	140,000	160,000	180,000
Head of Operations start-up	120,000	135,000	150,000
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	80,000	100,000	120,000
Senior Fund Accounting Manager	80,000	85,000	90,000
Fund Accounting Manager	60,000	67,000+	75,000
Fund Accounting Assistant Manager	50,000+	55,000	60,000+
Fund Accounting Supervisor	40,000	45,000	50,000
Senior Fund Accountant	35,000	38,000	42,000
Fund Accountant	26,000	29,000	32,000
Graduate Fund Accounting	23,000	24,000	25,000
Managing Director, Transfer Agency	140,000	120,000	180,000
Head of Transfer Agency	110,000	130,000	150,000
Director Transfer Agency	90,000	105,000	120,000
Senior Transfer Agency Manager	75,000	85,000	95,000

Transfer Agency Manager	65,000	70,000	77,000
Transfer Agency Assistant Manager	52,000	55,000	57,000
Transfer Agency Supervisor	40,000	45,000	50,000
Senior Transfer Agency Administrator	34,000	37,000	40,000
Transfer Agency Administrator	27,000	30,000	36,000
Chief Compliance Officer	150,000	185,000	220,000
Head of Compliance	120,000	135,000	150,000
Senior Compliance Manager	85,000	95,000	110,000+
Compliance Manager	65,000	75,000	85,000
Compliance Officer	35,000	45,000	55,000
Managing Director, Trustee/ Depository	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	52,000
Senior Trustee Administrator	32,000	36,000	40,000
Trustee Administrator	25,000	28,000	32,000
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	26,000	30,000	36,000
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
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
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
Senior Programme Manager	90,000	105,000	120,000
Programme Manager	80,000	90,000	100,000
Project Manager	70,000	80,000	90,000
Senior Business Analyst	70,000	77,000	85,000
Business Analyst	40,000	55,000	70,000
Client Onboarding	40,000	50,000	55,000

05

**Insurance**



*Senior Consultant*

**Insurance**

Telephone: 01 661 0444

Email: ghayes@lincoln.ie

The subject of increased insurance premiums has been at the forefront of media and government attention this year. We have seen protests nationally against soaring insurance premiums, along with several television and radio programmes investigating the factors behind the significant increases. The Minister for Finance, Michael Noonan, ordered a review of the industry in January 2016. The objective of this was to recommend measures to improve the function and regulation of this sector.

Post-Brexit, there has been an air of positivity about a potential migration of Insurance companies from the UK to Ireland. Ireland, as the only English-language speaking country in the EU, has already proved a massive draw with several UK-based insurance organisations already starting the formal process of establishing subsidiaries here, while many others are in the process of preparing to join the 200 insurers regulated in Ireland.

The expected growth in the insurance industry in the coming year brings with it a number of challenges. The insurance industry at large has faced a shortage of general insurance professionals and has been required on occasion to "import" these qualified professionals to fill gaps for the roles. The industry as a whole recognises the key challenge on addressing these talent shortages, as it poses perhaps the biggest barrier to entry for potential insurers looking to moving here.

2016 saw the innovative launch of Ireland's first Insurance degree apprenticeship programme. Insurance companies across the country hired 100 professional apprentices who will work towards a BA (Hons) in Insurance Practice degree while earning a salary. The programme helps to solve the issues that companies are facing with skill gaps and talent shortages while it also provides people with a structured pathway into the profession

As with 2015, 2016 witnessed an increased demand for experienced and industry qualified insurance professionals across a range of areas.

While several key organisation streamlined their claims operations recently, 2016 has seen an increased demand for experienced claims professionals, particularly those with EL and PI experience, and skilled in dealing with claims at both pre-litigation and litigation levels. We also face a shortage of skilled and knowledgeable claims professionals who can operate at the highest level servicing high worth claims.

Brokering has continued on an upward trajectory as witnessed during 2015. There is more competition than ever amongst traditional insurance brokers and their online counterparts. The general public is more knowledgeable than ever about their insurance needs across the general, life, pensions and investments space, this has increased the demand for good brokers as a result. Many brokers have hired throughout 2016 and are expected to continue hiring throughout 2017.

The Reinsurance space is one we should watch with great interest post-Brexit. Historically, it has always been a strong performing area. With UK-based companies planning to relocate to Dublin in the near future, we can expect this area to strengthen further and also an increased requirement for skilled reinsurance professionals.

Niche insurance positions, such as Underwriters, Risk Analysts and Business Development Executives, have been in constant demand throughout 2016. These are the areas that are paramount in driving businesses forward for insurance organisations, hence the demand. The shortage of experienced candidates in these spaces has resulted in an increase in salaries on offer, as companies search for talent from a sparser talent pool.

It is widely accepted that the insurance industry faces a shortage of general insurance actuaries. Companies regularly "import" talent to counter the shortage of actuaries. The industry recognises the challenge and has implemented several initiatives to fill the gap locally.

Compliance is an area that has experienced a demand for knowledgeable professionals throughout 2016. This section of the Insurance market has always been short of candidates and we expect this to get progressively more pronounced as the candidate pool starts to tighten.

Salary increases are expected across a number of sectors of the insurance industry in 2017, predominantly in areas where experienced talent is in short supply, such as Compliance, Actuarial and niche positions, with such specialist underwriters as companies competing for the best talent on the market. There remains an oversupply of talent at mid-level claims, personal lines and underwriting sectors. This over supply has dictated that salaries have majority remained the same for the majority throughout 2016. It is only when this talent dries up that we can expect to see salary increases. The senior end of the market is still feeling the effects of a salary legacy issue. Salaries have reduced somewhat but this is off the back of historically high salaries.

From our findings, we are pleased that the Irish insurance market appears ready for continued growth at a manageable pace in 2017, as many of the major insurers return to profitability and more insurers look to establish themselves in Ireland post-Brexit. The number of new business opening across Ireland will also bring an inherent need for insurance across the board.

On the back of these macro developments, expectations should be set with corporate salaries projected to increase as talent dries up, so employers should be focusing on a salary bill increase somewhere within the 5-10% range for top performing candidates showing technical skill sets. These professionals with full qualifications, proven track records, internal growth and loyalty will be the difference between good and great results for insurers this year.

Generally speaking, Insurance candidates in the market are relatively happy with their severance packages. According to our survey response, 62% are happy with their levels of compensation. This year, we would expect employers to offer a better package in order to entice high-calibre talent to their firms. Bonuses, whilst very much discretionary, are coming back into play across the board and employers have recognised that to retain staff they need to, at a minimum, keep in line with the market.

To summarise, the Irish Insurance market, from a recruitment perspective, is on an upward trajectory. Whilst this market has taken a bit of a hit in recent years, the growth we have seen in 2015 coupled with the positive sentiment around the market suggests we will see the market presenting ample opportunities for experienced Insurance professionals and valuable long term career opportunities for people looking to enter the market. That said, it will be a competitive year for companies in sourcing for and retaining top talent. For candidates, however, it should be a great year to explore the significant opportunities therein.



Insurance Company		€	
Head of Underwriting	110,000	140,000	170,000
Commercial Underwriting	90,000	11,000	130,000
Commercial Underwriter (5 - 10 years' exp.)	50,000	65,000	80,000
Commercial Underwriter (1 - 5 years' exp.)	40,000	50,000	60,000
Commercial Assistant Underwriter (1 - 3 years' exp.)	30,000	32,500	35,000
Personal Lines Manager	60,000	70,000	80,000
Personal Lines Underwriter	35,000	42,000	50,000
Personal Lines Executive	30,000	32,000	35,000
Life Underwriter	40,000	47,000	55,000
Life Pensions & Investments Operations Manager	60,000	70,000	80,000
Life Pensions & Investments Client Services Supervisor	35,000	42,000	50,000
Life Pensions & Investments Client Services Administrator	26,000	33,000	40,000
Group Pensions Administrator	35,000	40,000	45,000
Pensions Consultant	50,000	65,000	80,000
Sales Director	100,000	130,000	160,000
Broker Developer	50,000	65,000	80,000
Head of Claims	100,000	130,000	160,000
Claims Team Manager	70,000	85,000	100,000
Claims Technical/Supervisor	70,000	60,000	70,000
Claims (1 - 10 years' exp.)	30,000	35,000	40,000
Insurance Broking		€	
Senior Commercial Account Executive /Client Director (10+ years' exp.)	70,000	95,000	120,000
Commercial Account Executive (1 - 10 years' exp.)	40,000	50,000	60,000
Commercial Account Manager	26,000	30,000	35,000
Personal Lines Manager	35,000	40,000	45,000

Insurance Broking (ctd.)		€	
Personal Lines Executive	25,000	30,000	35,000
Financial Adviser	30,000	40,000	50,000
Life Admin / Sales Support	25,000	30,000	35,000
Claims	25,000	27,000	30,000

International		€	
Reinsurance Underwriting Manager/Head of	100,000	140,000	180,000
Reinsurance Underwriter 80,000 - 130,000	80,000	105,000	130,000
Reinsurance Underwriting Support (1 - 10 years' exp.)	30,000	47,500	65,000
Reinsurance Claims Manager/ Head of (10+ years' exp.)	80,000	115,000	150,000
Reinsurance Claims (1 - 10 years' exp.)	35,000	50,000	65,000
Captive Account Manager / Senior Manager	70,000	95,000	120,000
Captive Underwriter / Insurance Manager (1 - 10 years' exp.)	40,000	50,000	60,000

Risk Compliance & Actuary		€	
Head of Risk & Compliance	100,000	120,000	140,000
Compliance Manager	70,000	80,000	90,000
Risk & Compliance Senior	60,000	70,000	80,000
Compliance Assistant / Administrator	35,000	40,000	45,000
Risk Manager	55,000	70,000	85,000

**Legal & Compliance**



*Director*

**Legal & Compliance**

Telephone: 01 661 0444

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



*Consultant*

**Legal & Compliance**

Telephone: 01 661 0444

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

In-House		€				
Head of Legal / Legal Director	100,000		160,000			200,000+
Senior Legal Counsel	90,000		120,000			150,000
Legal Counsel	50,000		75,000			100,000
Junior Legal Counsel	35,000		45,000			55,000
Company Secretary	40,000		65,000			90,000
Paralegal / Legal Executive	35,000		43,500			50,000
Listings Executive	38,000		48,000			55,000
Practice		€				
		Commercial Firms			General Practice	
Salaried Partner	90,000	130,000	250,000	70,000	85,000	100,000
7 + years PQE	75,000	112,000	150,000		50,000 +	
6-7 years PQE	65,000	82,500	100,000		50,000 +	
4-5 years PQE	60,000	72,500	85,000		50,000 +	
3-4 years PQE	50,000	62,500	75,000	35,000	42,000	50,000
1-2 years PQE	45,000	55,000	66,000	35,000	39,000	44,000
Newly Qualified Solicitor	45,000	55,000	64,000	35,000	37,000	40,000
Legal Support Staff		€				
Head of Company Secretarial Department	70,000		90,000			140,000
Company Secretary Manager	50,000		65,000			80,000
Company Secretary 5 years +	42,000		55,000			75,000
Company Secretary 0-5 years	27,000		35,000			42,000
Paralegal	32,000		36,000			44,000
Legal Executive	28,000		34,000			40,000
Legal Secretary 5 + years	32,000		40,000			46,000
Legal Secretary 1-5 years	24,000		30,000			35,000
Listings Executive	32,000		38,000			45,000
Compliance		€				
Head of Compliance	150,000		175,000			200,000
Compliance Manager	65,000		73,000			80,000
Compliance Officer	45,000		52,000			60,000

07

**Information Technology**



*Manager*  
**Information Technology**  
 Telephone: 01 661 0444  
 Email: jhowe@lincoln.ie

So, what are the areas that have been most notable for growth? What areas have seen the biggest shift in skills needed? What areas will be the beacon for growth in 2017?

Of the respondents we approached in the local IT market, 46% said that they would expect to move jobs within 6 months and half of those would consider a move immediately. The reasons for this were many, but the biggest were due to a lack of career progression and frustration with their careers, with 48% of people who were interested in the job market saying this was their primary motivator. In addition, 42% of career-mobile IT professionals were concerned about ever-present compensation concerns, while the work/life balance was the least of people's concerns with only 8% of people citing it as a primary motivation for seeking new employment.

Clearly, this is a worry for businesses, as is the frequency of how often IT professionals move between employers. A huge 78% of our respondents say they will look to move employers within 5 years and half of those expect to move within 3 years.

So what do they expect to find in a new employer? What are the factors that they will be looking for when considering a new employer/job? Our respondents were asked to choose 3 of the most important factors that are critical to them in a new role. Unsurprisingly, most of them chose work culture, better career prospects and better remuneration; while, surprisingly, few of them chose job security, perhaps a symptom of the confidence that exists in the market for the availability of new opportunities.



#### IN-DEMAND IT POSITIONS

*(Top 3 by volume of demand from clients)*

1. Data Analysis / "Big Data"
2. Cloud Engineering
3. Software Engineering / Application Development (.Net, Java)



The best-paid individuals in the IT sector are professionals in leadership roles who are paid on average of €95,000 per annum and can expect an average bonus of 17.5% of the base compensation amount.

The average IT professional is paid €64,000 and demands an average bonus of 6% per annum. For a full breakdown of each specialism and the associated average rates (low, medium and high), take a look at our statistics in the salary tables that follow.

Salary is right up there as an essential reason why people are seeking new opportunities, so how much are they looking for? 14% of respondents would consider nothing less than a 20% increase on their current salary, while 58% would need up to 15% more on their base salary in order to consider a change.

So let's presume that all of these things can be offered to a candidate and everything that they desire in an employer exists. What then causes a candidate to lose interest in a new job opportunity during the interview process? The overwhelming answer is that an interview process simply takes too long, according to 72% of IT professionals. Two-thirds of these respondents felt that an interview process of less than 30 days was the most acceptable.

There are many strong IT professionals out there. The companies that are more agile in their recruitment strategy and pay attention to the speed of hire and candidate interview experience will fare better than those who ignore these factors. Good IT candidates will always have more than one option open to them and employers must recognise this.

IT contracting in the Irish recruitment market was gathering pace as 2016 drew to a close. Many large businesses in Dublin and the surrounding areas are turning to highly skilled contractors to deliver projects due to the war for talent in the permanent IT sector. Ireland is increasingly competing successfully as a top tech location for large corporates. This, in turn, is seeing IT Contractors from all over Europe use Dublin and Ireland as a new IT hub to showcase their skills. Candidates flock in from countries like Spain, Italy, Croatia, Portugal, France and Hungary, to name just a few of the top countries of origin.

New technology verticals that saw a big uplift in 2016 continue to grow and include full stack engineers in both Java and .NET, "Big Data" and Data Analysis, as well as Cloud. Contractors have seen a steady increase in the rates they are demanding, as it's still a candidate-led market and we see no reason for this to change anytime soon.



Head of IT Contracts

Telephone: 01 661 0444

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



Executive Level		€	
CTO	110,000 (600)	140,000(825)	180,000 (950)
COO	110,000 (600)	130,000(800)	170,000 (925)
CIO	100,000 (525)	120,000 (650)	150,000 (850)
CDO	95,000 (550)	100,000 (600)	110,000 (625)
CISO	90,000 (525)	95,000 (550)	100,000 (600)
CRO	95,000 (525)	95,000 (550)	100,000 (600)
Head of IT	110,000 (600)	135,000 (750)	170,000 (900)
IT Manager	80,000 (450)	85,000 (480)	100,000 (525)
Creative/Art Director	80,000 (400)	80,000 (450)	100,000 (600)
Software Development		€	
Software Development Manager	80,000 (500)	85,000 (550)	90,000 (600)
Technical Architect	70,000 (450)	80,000 (500)	90,000 (550)
Lead Developer	65,000 (400)	70,000 (425)	80,000 (500)
Java Developer (J2EE/J2SE)	40,000 (350)	55,000 (400)	65,000 (475-500)
.NET Developer (ASP.Net / C#)	40,000 (350)	55,000 (400)	65,000 (475-500)
Front End Web Developer	40,000 (250)	50,000 (350)	60,000 (400)
Full Stack Web Developer	45,000 (300)	50,000 (350)	65,000 (400)
Python Developer	45,000 (300)	55,000 (350)	65,000 (425)
SharePoint Developer	45,000 (350)	50,000 (400)	55,000 (450+)
UI Developer	45,000 (300)	50,000 (325)	60,000 (400)
UX Designer	40,000 (300)	45,000 (325)	60,000 (400)
Ruby on Rails Developer	40,000 (300)	50,000 (325)	55,000 (400)
Mobile App Developer	45,000 (300)	55,000 (325)	70,000 (425)
C/C++ Developer	50,000 (300)	55,000 (325)	60,000 (425)
Embedded Engineer	50,000 (300)	60,000 (325)	75,000 (375)

Design		€	
Creative Manager	60,000 (325)	70,000 (350)	80,000 (425)
UX Designer	45,000 (250)	50,000 (275)	65,000 (375)
Games Designer	45,000 (250)	50,000 (275)	60,000 (325)
Web/Graphic Designer	35,000 (200)	40,000 (225)	50,000 (275)

IT Security, Audit & Risk		€	
Head of IT Audit	70,000 (400)	80,000 (450)	90,000 (525)
Head of IT Risk/Compliance	70,000 (400)	80,000 (500)	90,000 (525)
IT Security Manager	65,000 (400)	75,000 (475)	85,000 (575)
IT Auditor	45,000 (250)	55,000 (275)	70,000 (375)
IT Risk Analyst	45,000 (250)	50,000 (275)	65,000 (375)
InfoSec Analyst	45,000 (225)	50,000 (250)	65,000 (300)
Firewall Engineer	45,000 (300)	50,000 (325)	60,000 (400+)
Network Security Engineer	50,000 (325)	60,000 (350)	70,000 (450+)
IT Security Vendor Management	40,000 (300)	45,000 (325)	50,000 (350)

Analytics		€	
Business Analyst	45,000 (300)	55,000 (350)	65,000 (400+)
Data Analyst	40,000 (250)	55,000 (325)	65,000 (400)
Data Scientist	55,000 (300)	65,000 (350)	80,000 (450+)
Data Manager	80,000 (500)	85,000 (550)	90,000 (525)
QA/Test Analyst (Manual)	30,000 (220)	40,000 (300)	50,000 (330+)
QA/Test Analyst (Automated)	40,000 (250)	50,000 (350)	60,000 (400)
UAT Tester	30,000 (225)	35,000 (275)	45,000 (325)
Systems Analyst	40,000 (275)	45,000 (300)	50,000 (350)
Systems Architect	50,000 (300)	60,000 (350)	70,000 (450+)
Performance Test Engineer	50,000 (325)	55,000 (350)	65,000 (400)

<b>Analytics (ctd.)</b>		€	
DBA (SQL & Oracle)	50,000 (325)	60,000 (350)	70,000 (450)
Database Developer	55,000 (325)	65,000 (400)	75,000 (500)
Data Warehouse Analyst	45,000 (325)	50,000 (350)	65,000 (400)
MIS Analyst	45,000 (300)	50,000 (350)	60,000 (400)

<b>IT Project Management</b>		€	
Programme Manager	80,000 (500)	90,000 (600)	100,000 (650+)
Senior Project Manager	70,000 (450)	80,000 (475)	90,000 (600)
Project Manager	60,000 (350)	70,000 (425)	80,000 (475)
Product Manager	60,000 (350)	70,000 (425)	80,000 (475)
PMO	45,000 (250)	55,000 (300)	65,000 (370)
Project Co-ordinator	40,000 (225)	50,000 (275)	60,000 (325)
Project Analyst	35,000 ( 200)	45,000 (250)	50,000 (275)

<b>IT Support / Administration</b>		€	
Technical Support	25,000 (150)	35,000 (225)	45,000 (300)
Deskside Support	30,000 (175)	35,000 (225)	45,000 (300)
Systems Administrator	35,000 (225)	45,000 (275)	55,000 (350)
Escalation Engineer	50,000( 275)	60,000 (325)	70,000 (400)
Network Support Analyst	35,000 (200)	40,000 (225)	45,000 (250)
Network Support Engineer	40,000 (250)	45,000 (275)	50,000 (300+)
Network Support Manager	45,000 (275)	50,000 (350)	60,000( 375)
Network Engineer	45,000 (250)	55,000 (300)	65,000 (350+)
DevOps	50,000 (300)	55,000 (375)	65,000 (425+)
Linux/UNIX/*nix Administrator	45,000 (275)	50,000 (300)	60,000 (350)
Application Support	40,000 (275)	45,000 (300)	50,000 (325)

**Human Resources**



*Commercial Director*

Telephone: 01 661 0444

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

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

After a number of difficult years following the GFC, we are now seeing renewed hiring activity across the HR spectrum, especially in key areas such as Learning and Development, compensation and benefits and recruitment. Companies are hiring again across multiple sectors and a strong HR team will play a crucial role in recruitment and retention as companies look to meet their growth objectives.

Overall there has been steady growth in the human resource talent market with top-tier talent harder to find due to demand and the proactive approach of companies in retaining key staff members.

We are finding HR operations professionals and MIS capabilities continuing to be highly sought after by MNCs and larger indigenous companies, and that shows no sign of slowing down as they seek to improve their operational efficiencies.

In-house recruitment teams are increasingly common, leading to a demand for Recruitment managers, Technical recruiters and Resourcers. The increased demand for these personnel has had a positive impact on the salaries that these professionals can seek in the market.

With more vacancies in the market, HR professionals looking for a new role in 2017 are likely to be presented with multiple opportunities.

Salaries for HR professionals will continue to rise across both specialist and generalist roles. In fact, we are seeing increases of up to 10% for specialists who are looking to change employers. Furthermore, generalists on the market are benefitting from a 3-5% upturn when they move.

Compensation and benefits is an area of strong focus for companies this year and the difficulty in hiring in this field is reflected in the salary increases we are seeing of between 10 and sometimes 20% for professionals with experience in this sector.

This uptick in salaries is reflected in our survey with 69% of HR professionals receiving a pay rise this year. The most common increase was 5-10% (36%) but we also saw a significant number (25%) receiving a pay rise of 25% or more.

Overall, retaining key HR Professionals is high on the agenda for many employers this year, and has resulted in salary increases and greater optimism for professionals in this market.

An important point to note here is that as skill shortages become more apparent, many organisations will be looking at upskilling current staff for different roles, with the potential to develop new skills.

When we asked our clients about how they will address talent shortages in 2017, 73% said they would look at current employees who have the potential to develop, and 65% stated they would invest more in the training of existing employees. For this reason, we would expect to see Learning and Development roles increase steadily on the market in 2017. These roles will require specific areas of expertise, such as eLearning, senior management training and organisational design.

Going forward into 2017, we will see much of the same as was apparent at the beginning of 2016. 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 the organisational strategy.

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

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 big role in the hiring processes in 2017.



## IN-DEMAND HR POSITIONS

(By volume of demand from clients)

1. In-House Recruiters
2. HR Business Partner – Financial Services, FMCG / Public Sector
3. HR Managers
4. L&D Specialists
5. Compensation & Benefits Professionals

<b>Generalist Salaries</b>		€	
HR Director	95,000	127,500	160,000
Senior HR Manager	70,000	95,000	120,000
HR Manager	55,000	77,500	100,000
Senior HR Business Partner	65,000	92,500	120,000
HR Business Partner	45,000	57,500	70,000
HR Generalist / Specialist	35,000	42,500	50,000
HR Administrator	23,000	29,000	35,000

<b>Recruitment</b>		€	
Head of Recruitment	80,000	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

<b>Organisational Development</b>		€	
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	40,000	50,000	60,000



<b>Reward / Compensation &amp; Benefits</b>		€	
Head of Reward or C&B	90,000	120,000	150,000
Comp & Benefits Manager	70,000	95,000	120,000
Comp & Benefits Specialist	45,000	57,500	70,000
Comp & Benefits Administrator	25,000	35,000	45,000
<b>HRIS</b>		€	
HRIS Manager	50,000	65,000	80,000
HRIS Specialist	40,000	50,000	60,000
HRIS Administrator	30,000	37,500	45,000
<b>Industrial / Employee Relations</b>		€	
IR Manager	50,000	65,000	80,000
ER Manager	50,000	65,000	80,000
IR Specialist	35,000	47,500	60,000
ER Specialist	35,000	47,500	60,000

09

**Engineering & Construction**



*Senior Consultant*  
**Construction & Engineering**  
 Telephone: 01 661 0444  
 Email: [sdoyle@lincoln.ie](mailto:sdoyle@lincoln.ie)

The task of finding skilled workers in the 3-10 years' experience bracket remains a challenge as this was the group most affected by the recession, and therefore were forced to find work outside of Ireland. However, many talented Construction and Engineering professionals are now looking to return to our shores. The onset of Brexit has seen a number of emigrants beginning to return from the UK. Irish professionals in the Middle East, Canada and Australia are also beginning to show an interest in returning home, but this has been at a slower rate as salaries and benefit packages there tend to surpass current market levels in Ireland.

Demand for staff in this sector will only increase as recruitment remains high on the agenda in 2017 and a focus on enticing the Diaspora back to home shores will be a key component in meeting this skills requirement.

The appetite for change is starting to reappear among the professionals that remained in Ireland during the recessionary years, as well as those that sought work elsewhere. Professionals that remained in Ireland during the downturn are now looking at possible new roles within other organisations that offer them greater prospects for career progression. This was reflected in our survey, with 33% of construction professionals currently seeking new job opportunities and a further 13% looking to move jobs within the next 3 months. The number of applicants who currently live abroad but are interested in roles in Ireland has also increased, especially during the 3rd and 4th quarter of 2016.

The shock Brexit result and the uncertainty that resulted from it has led to a number of highly skilled candidates looking to return home. Candidates coming from the UK market are highly sought after in Ireland, by Tier One Contractors, Sub-contractors and Consultancies alike. Project Managers with a Civil Engineering background and Quantity Surveyors at all levels are especially in high demand. Consultancies are actively looking for professional Quantity Surveyors and Contractors are looking for strong Quantity Surveyors with main contractor experience. Demand for Civil / Structural Engineers, BIM professionals and Building Services Engineers is now beginning to outstrip supply as the available talent pool struggles to meet demand. Demand for Architectural Technologists with strong Revit skills and up to five years' experience is also extremely high.

Organisations are looking for experienced Construction and Engineering professionals to join their teams as the increase in Construction activity shows no sign of abating in the year to come.

Retaining talent is a high priority for organisations in this sector. Our survey reveals that 29% of construction and engineering professionals received a pay increase of 10% or higher in 2016. Many companies are now offering to pay professional fees as part of their employee benefits package. While a return to pre-2007 salaries is quite a way off, organisations are steadily increasing the salaries they are offering.

Salaries in Ireland do not equate with Canada, Australia or the UK, but they are improving along with the overall benefits package that is being offered. In many cases, pension contributions, travel allowances or cars, as well as support for continued education, are playing a significant part in the packages on offer here.

With an excess of €17bn worth of projects in planning for 2017, the Construction and Engineering industry in Ireland is set for further growth, employment and activity. Major Capital Investment projects, along with Residential and Commercial activity, will lead to a large volume of new roles coming to market in 2017. The Irish economy is growing at a solid pace. Direct employment in construction is expected to increase from an estimated 137,000 in 2016 to around 213,000 by 2020. There was a rise in interest in college applications for courses in Architecture, Engineering and Construction during 2016 and this looks set to continue in 2017.

There is a rising buoyancy surrounding private non-residential construction sector projections. After years of reduced investment, there are deficits in public sector infrastructure. It is necessary to focus on them over the period of 2016-2021 by using the €42 billion of investment in the Capital Plan and a further €4 billion will be provided, according to the Programme for Government.

The Government aims to accelerate all types of housing supply and provide 47,000 new social houses over the next six years, as well as target an annual overall build of 25,000 units per year. €5.5 billion will be available for social housing and infrastructure. The Government's plan also aims to help private housing infrastructure and build on the private rental market.

2017 promises further sustained growth for the Construction and Engineering sector. The commencement of many high profile projects, along with house building and robust commercial activity, will see a hive of activity for the industry. This, in turn, will lead to significant opportunities for Construction and Engineering professionals in Ireland in 2017.



## TOP 5 IN-DEMAND POSITIONS

(By volume of demand from clients)

1. Quantity Surveyors – PQS & Contractor
2. Project Managers – Civil Structural
3. BIM Managers
4. BIM Modellers - especially with strong knowledge in REVIT
5. Civil and Structural Engineers

Project / Site Management		€	
Project Director	100,000	140,000	120,000
Project Manager	55,000	80,000	75,000
Construction Manager	60,000	80,000	70,000
Site Manager	55,000	65,000	55,000
Commercial		€	
Commercial Manager	85,000	110,000	95,000
Contracts Manager	75,000	100,000	90,000
Contracts Administrator	55,000	75,000	65,000
Planner	45,000	80,000	70,000
Senior Quantity Surveyor	65,000	85,000	75,000
Intermediate Quantity Surveyor	45,000	55,000	50,000
Junior Quantity Surveyor	30,000	35,000	32,000
Estimator	45,000	65,000	50,000
Bid Manager	80,000	90,000	85,000
Buyer	35,000	50,000	40,000
BIM		€	
BIM Manager	50,000	65,000	55,000
BIM Coordinator	40,000	50,000	45,000
BIM Modeler	30,000	40,000	37,000
Building Services		€	
Building Services Engineer	60,000	75,000	70,000

Health and Safety		€	
Health and Safety Manager	55,000	70,000	65,000
Health and Safety Senior Officer	45,000	55,000	50,000
Health and Safety Officer	35,000	45,000	40,000
Quality		€	
Quality Manager	50,000	70,000	60,000
QA / QC Engineer	30,000	50,000	45,000
Engineering		€	
Civil / Structural Engineering	35,000	55,000	45,000
Mechanical Engineering	35,000	65,000	50,000
Electrical Engineering	35,000	65,000	50,000
Architecture		€	
Partner / Director	90,000	100,000	100,000
Associate Architect	70,000	80,000	75,000
Architect Part III	45,000	65,000	60,000
Architect Part II	31,000	37,000	34,000
Architectural Technologist	30,000	40,000	35,000

**Sales & Marketing**

Throughout 2016, we have seen a number of international digital hubs expand their headquarters in Ireland, furthering the growth of the Sales and Marketing sector. During the year, Facebook committed to hiring 200 new members of staff across a range of business functions, including sales and online operations, while HubSpot – the marketing automation software – announced a team expansion of 320 new hires over the course of the next 3 years. With this continued expansion and investment in Ireland, it is abundantly clear that growth in this sector shows no sign of abating in 2017.

The market remains highly competitive and demand for candidates with specialised skill sets continues to increase. Digital skills remain at the forefront of interest for employers with importance placed on SEO and Data Analytics as organisations focus on driving more of their business interactions online. Prioritisation on the retention of customers has led to a great deal of importance being allocated to data analysis and the execution of targeted campaigns. We have seen a noticeable increase in the number of roles emerging across the digital aspect of this industry, such as Content Marketing Specialists, Digital Marketing Managers, Web Development, Data Analysts and SEO Specialists.

In the past 12 months, we have observed a growing number of SMEs in Ireland integrating marketing teams and strategies for the first time, as companies are keen to keep up with new trends and stay ahead of their competitors. Blended skill sets that combine creativity and analytical competence are especially relevant in these roles and will continue to be so in 2017. Professionals in these roles will receive great exposure to all the elements of the marketing function and play a key role in driving these businesses forward.

Furthermore, the financial services and banking sectors were remarkably busy in recruiting marketing professionals throughout 2016, as they ramp up other departments and battle to compete and differentiate themselves in a busy market. This trend shows no signs of abating in 2017 with demand for marketing candidates with experience in the professional services sectors growing. Roles such as communication specialists and brand innovation specialists are highly sought after by companies in these sectors.



Many companies are now data driven and use these results to shape their next strategic move. The increased demand for Data Analysts and Data Scientists has coincided with this trend, particularly those working within the marketing industry. An emphasis on Big Data, Programmatic Marketing and Permission Marketing has remained at the forefront of trends moving into 2017. Employers will be looking at individuals who acknowledge the need for constant adaptation and evolution with regards to the Marketing process. Another trend that comes to the fore is companies implementing marketing automation software for B2B and B2C online marketing, such as Marketo or Hubspot. Professionals with experience in this area are in short supply and have a distinct advantage.

Any marketing professional with a second language, European or otherwise, will see their pool of opportunities immediately widen and command higher salaries. We have experienced a growing increase in the number of employers seeking multilingual sales and marketing professionals. Given the demand for employees in Ireland with this skill set combination, employers have had to look beyond traditional methods of recruitment. They, instead, source international hires to fill these positions and offer a substantial relocation package to new recruits.

Sales roles, such as business development, FMCG field sales and inside sales, are mainly in software and IT and there has been less of an upswing in recruitment since companies by and large continued to recruit in this area during the recession. The continued expansion of EMEA sales hubs in Ireland has driven strong demand for experienced business development professionals with language skills and experience working in a pan-European environment.

Although base salaries are reasonably consistent with previous years, we would expect salaries in the coming year to begin to creep up for many. That said, we expect many companies to emphasise the overall compensation package, as well as benefits and bonuses, instead of significant salary increases. Bonuses are being paid a little more consistently and some flexible benefits (that were withdrawn c. 2009) are beginning to re-emerge, driving total compensation up. With increased demand for the specialist, and the unique technical skills as listed above, salaries have started to increase slightly as there is a short supply of talent in these areas.

The increased digitalisation of both Marketing and Sales processes has left organisations seeking innovative ways to acquire and retain their customers in order to sustain a competitive advantage. This shift towards more digitally focused platforms has resulted in the need for Marketers across a wide variety of industries to upskill and invariably stay up to date with evolving and shifting digital trends in the global market. Emphasis on Big Data, Programmatic Marketing and Permission Marketing remain at the forefront of trends moving into 2017. Employers will be looking at individuals who acknowledge the need for constant adaptation and evolution with regards to the Marketing process. A proven track record with Traditional Marketing, accompanied by a flair for creativity and knowledge of the various new digital platforms for optimising engagement, will be the makings of successful individuals within the Marketing field in 2017.

	DUBLIN			REGIONAL		
General Marketing						
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						
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

	DUBLIN			REGIONAL		
Online Digital Marketing (ctd.)						
E-Commerce Manager	45,000	60,000	70,000	35,000	43,000	50,000
Digital Content Manager	35,000	45,000	55,000	35,000	40,000	45,000
Social Media Manager	35,000	45,000	55,000	28,000	37,000	45,000
Social Media Executive	28,000	37,000	45,000	25,000	30,000	40,000
Communications & Public Relations						
Head of Communications	85,000	110,000	130,000	75,000	100,000	120,000
Communications Manager	60,000	70,000	80,000	50,000	60,000	70,000
Communication Executive	30,000	38,000	45,000	25,000	30,000	35,000
Account Director	60,000	75,000	90,000	50,000	63,000	75,000
Senior Account Manager	40,000	50,000	60,000	40,000	45,000	50,000
Senior Account Executive	35,000	40,000	45,000	30,000	35,000	40,000
Account Executive	28,000	32,000	35,000	25,000	29,000	32,000
Public Affairs Specialist	45,000	60,000	75,000	40,000	50,000	60,000
PR Manager	50,000	60,000	70,000	40,000	50,000	60,000
Sales (General)						
Commercial Director	95,000	120,000	150,000	80,000	100,000	120,000
Sales Director*	100,000	125,000	150,000	85,000	90,000	140,000
Sales Manager*	50,000	65,000	85,000	50,000	65,000	80,000
Business Development Director*	90,000	120,000	150,000	75,000	95,000	120,000
Business Development Manager*	40,000	60,000	75,000	30,000	45,000	60,000
Business Development Executive*	25,000	45,000	60,000	25,000	40,000	55,000
Corporate Account Manager*	45,000	55,000	65,000	35,000	45,000	60,000
Sales Executive*	28,000	30,000	35,000	25,000	28,000	32,000
Telesales Executive*	25,000	30,000	35,000	20,000	25,000	28,000

\*Base salaries only (does not include commission and other benefits)

# ABOUT LINCOLN RECRUITMENT SPECIALISTS

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, Lincoln Recruitment Specialists has 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, contract and interim recruitment options, and leadership and talent consulting.

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

The areas Lincoln Recruitment Specialists specialise in are:

- Executive Search
- Accounting & Finance
- Banking & Financial Services
- Funds & Asset Management
- Legal & Compliance
- Construction & Engineering
- Human Resources
- Insurance
- Information Technology
- Sales & Marketing

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.

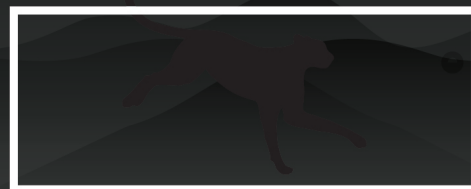
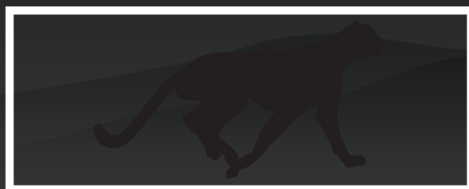
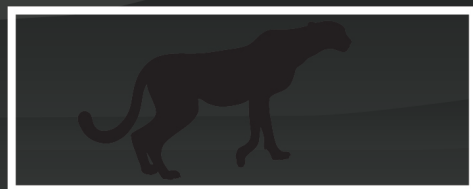


*Manager*  
**Marketing & Communications**  
Email: [odoye@lincoln.ie](mailto:odoye@lincoln.ie)

**Lincoln**  
Recruitment  
Specialists

RECRUITING EXCELLENCE

+353 01 661 0444 | [info@lincoln.ie](mailto:info@lincoln.ie) | [Lincoln.ie](http://Lincoln.ie)



T : + 353 1 661 0444  
A : 5 Fitzwilliam Square, Dublin 2  
W: [Lincoln.ie](http://Lincoln.ie)