

SALARY & EMPLOYMENT  
INSIGHTS IRELAND

2016



The Year of the Job Seeker

## FOREWARD



### Welcome to the Lincoln Recruitment Specialists Salary & Employment Insights Survey 2016

Our research underscores the positive momentum in the Irish economy felt throughout 2015. As a company that has grown in Ireland in recent years, we have benefited by being able to attract talent and venture into new markets over the past year. Our experience is that Ireland continues to build its reputation abroad as a place to work or live, and we expect to see this trend continue this year. For employers, this ability to harness, develop, and retain key players will be the difference between good results and great ones in 2016.

As your recruitment partner and adviser, we take great pride in our in-depth knowledge of the marketplace, and also the factors currently affecting it, including general market and economic conditions and the expectations of organisations and their people. With this in mind, we have formulated this salary guide to help you secure and retain the industry's top talent. It includes the most up-to-date information and advice on the current hiring outlook, employee compensation and benefits, current trends to the market, and key points to note when formulating your recruitment strategy and remuneration packages in 2016.

I hope that this report will provide you with some food for thought and that you will take away some practical and useful suggestions in terms of planning and implementing your recruitment strategy in 2016.

For more information and recruitment insights visit our salary centre at: <http://lincoln.ie/survey>, or if you have any questions about this survey please contact us at [insights@lincoln.ie](mailto:insights@lincoln.ie) or get in touch with any member of our advisory team.

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### About Lincoln Recruitment Specialists



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## 2016 SALARY SURVEY DEMOGRAPHICS



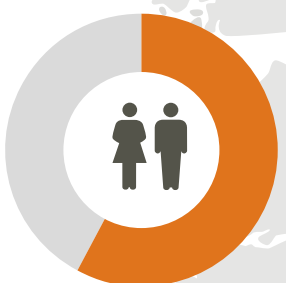
What was the gender split of employers taking our survey?

- Male 61%
- Female 39%



How many staff are employed by your organisation?

- 1000+ Employees 40%
- 100-500 Employees 26%
- 10- 50 Employees 12%
- 500-1000 Employees 8%
- 50-100 Employees 8%
- 1 - 10 Employees 6%



What is the gender split of employees taking the survey?

- Male 58%
- Female 42%



What is the complement level of the employee respondents?

- Executive 2%
- Director 5%
- Senior Manager 11%
- Lead 10%
- Manager 19%
- Senior 32%
- Junior 18%
- Trainee 3%

## METHODOLOGY

This survey was conducted over a four week period in November/ December 2015. 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 1,400 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 who contributed and provided valuable insights in the collection of data for this years survey. We value your time and contribution.

## RECRUITMENT TRENDS



## IRELAND MARKET OVERVIEW

### Maintaining Stability Amidst Strong Economic Recovery

The Irish economy has been in what Ibec, the group that represents Irish business, has dubbed a “sweet spot” over the past year or more with favourable exchange rates, low interest rates and weak oil prices benefitting us more than any other European country.

As a result, Ireland's economic growth has surpassed all expectations and is set to be the fastest growing advanced economy in the world this year, with GDP to grow by 7.1% in volume terms. 2015 also saw the unemployment rate in Ireland drop below 10% for the first time since December 2008. Furthermore, the SME sector appears to be finally reaping the gains and we are noticing a long-awaited increase in activity throughout the SME sector, another affirmation of the positive domestic market.

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. Ibec warns that many of the factors driving the strong economic growth are external and temporary. The challenge for Irish business across each sector in the period ahead is to achieve sustained and balanced growth to avoid another boom-bust cycle. Maintaining competitiveness, and a focus on stability and strategic planning are key for Irish businesses to sustain the positive momentum into the future.

The outlook for 2016 remains positive, however business must remain agile to succeed. Companies will have to adapt their strategy in 2016 in such a strong growth environment, to that of a more sustainable one that can adequately respond to global economic conditions.

### Recruitment - A Strategy for Sustained Growth

The hiring outlook across Ireland is one of growing positivity for both employers and employees alike as we move into 2016. Ireland's new phase of economic development is gaining momentum, albeit whilst still maintaining an air of caution. We are finding that organisations across each sector and size, even those impacted most by the downturn, are looking to hire, and employees are increasingly confident about moving jobs to progress their careers.

Encouragingly this market confidence is also translating into job creation. Our specialist recruitment teams have recorded record increases in the number of new roles coming to the market and we expect significant employment growth should be in prospect for the remainder of the year.

This positivity has also been reflected in our latest employer sentiment survey with the majority of respondents (74%) describing their company as performing at a higher level than 12 months ago and 67% stated that this was attributed to genuine growth in their business. A healthy level of recruitment is set to be in prospect for 2016 with 79% of employers planning to grow their headcount this year.

**85%** of employers are optimistic about the future of the Irish economy

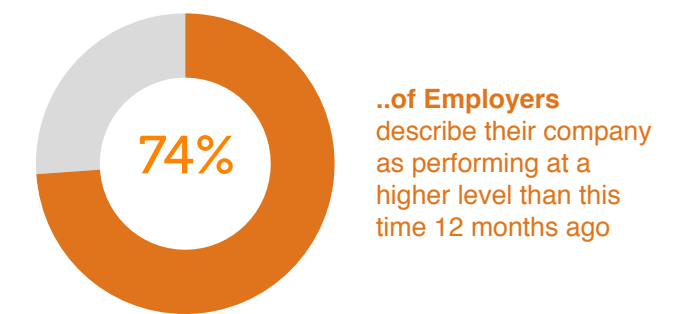
## IRELAND MARKET OVERVIEW

This optimism is being felt across the board in Ireland with large multinationals being the first to ramp up their departments. This is also spilling over to small- and medium-sized entities and start-ups, who are taking the opportunity to hire additional staff to undergo product launches or development, adding headcount to stretched teams and expanding both domestically and internationally. Companies are hiring strategically, looking at current and future needs and bringing in professionals who can add value immediately as well as in the longer term.

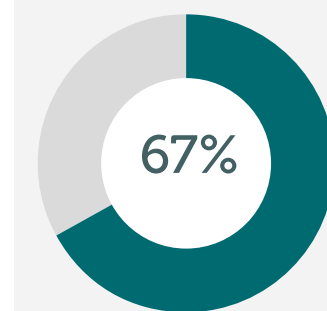
### The Year Ahead

Growth prospects in Ireland are better than they have been in a long time, but employers are facing ever-greater challenges around finding the talent they need. Rapidly improving economic conditions pose a number of key questions and challenges in 2016 for Irish businesses. Firstly, are Irish employers ready and able to equip themselves with the right people they will need to maintain their competitiveness and growth trajectory in 2016? Secondly, are they able to hold on to key decision makers in a rapidly growing market as more opportunities become available to talented professionals? Thirdly, what exactly do companies need to offer their key talent in order to retain them and not risk losing them to their competitors?

“Maintaining competitiveness, and a focus on stability and strategic planning are key for Irish businesses to sustain the positive momentum into the future”



**67% of Employers** say their increase in company performance has been attributed to genuine growth in their business



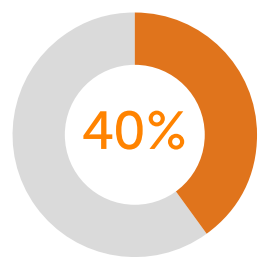


## 2016: THE YEAR OF THE JOB SEEKER

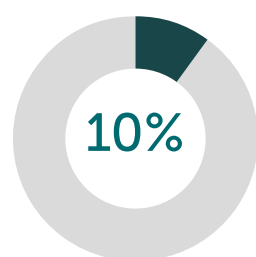
Our research suggests that 2016 could see many Irish professionals look to the market for new job opportunities. This is certainly concerning news for many employers as 2016 has already been dubbed 'Year of the Job Seeker'. Operating in a prosperous job market, these applicants will have more control over the recruitment process in 2016 than ever before.

With skills shortages increasing and candidates being more selective with the jobs they apply for, a high percentage of candidates looking to change careers could mean talent shortages and employment gaps for businesses across Ireland.

**1 in every 2 professionals are looking to move jobs this year**



..of **Candidates** have received **multiple job offers** this year



.. of **Candidates** have received a **counter offer** in 2015

### Candidate Power

These results suggest that confidence has certainly returned to the job seeker in Ireland. We are seeing that professionals feel empowered to take control of their careers and for nearly all, this has been successful.

Candidates who remained stationary during the recessionary years are now looking towards the market with renewed confidence. We cannot ignore the fact that it is commonplace that people change jobs, and adopt an 'always looking' mentality regardless of how they feel in their current role or organisation. That said, the message is clear: this population is poised to jump at the next opportunity that will bring better career prospects, career progression, and compensation.

Traditional career paths are also changing, and as a result, we are seeing more professionals taking advantage of these market conditions and embracing a change in career direction. For the majority, this is proving very successful. With options such as flexi-time and remote working now more accessible than ever, candidates looking to find their perfect fit in 2016 are in an ideal position.

### Growing Economy Sparks Job Skills Shortages

As we see the Irish businesses continue on their upward trajectory in this fast growth economy, significant employment growth is expected for the remainder of the year. As a result, if job growth continues to escalate at its current rate, it will prove increasingly difficult for businesses to source enough skilled professionals to fill open positions.

Skill shortages in Ireland now rank amongst some of the most severe in Europe according to recent figures, and this has pushed up wage pressures as employers were forced into a "war for talent". This acute lack of talent is expected to be a growing business concern across all sectors this year, prompting productivity challenges and further fuelling the business necessity to have strategic plans in place to counteract the problem.

## 2016: THE YEAR OF THE JOB SEEKER

### What is Driving the Skill Shortage?

There are many well-documented contributing factors leading to Ireland's current skills shortage, such as the outward migration of nationals over the past number of years, a decline in the labour force, and high unemployment rates in certain segments of the economy.

**70%** of Irish employers experienced a shortage in skilled candidates in 2015

At Lincoln Recruitment, in more recent years we have experienced dramatic shortages of candidates of a certain age group—most notably between the ages of 25-34.

So this bears the question, what exactly has happened to this generation and are there bigger factors at play?

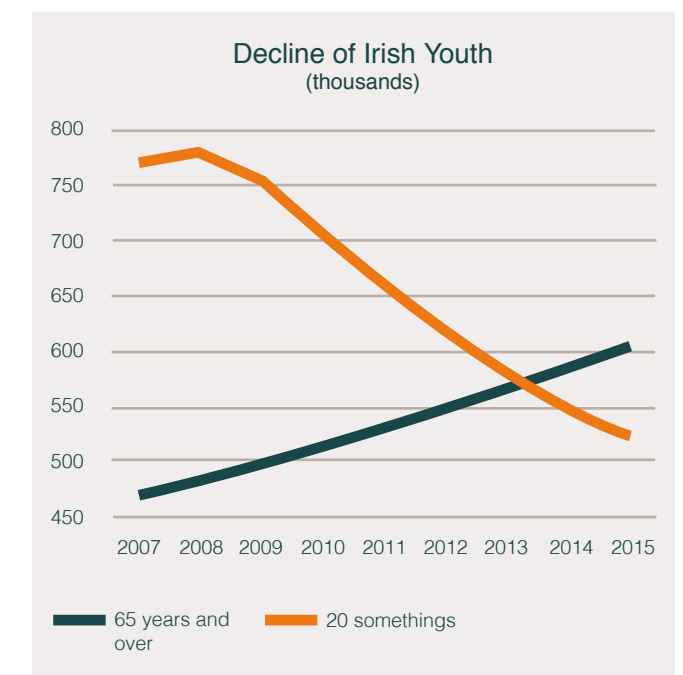
### The Lost Generation

One contributing element to the skills shortage that is so prevalent today, and an element perhaps not as well documented, is the sharp decline in birth rates in the eighties and early nineties. As a consequence, there are now less young people in Ireland of this age group.

According to figures from the CSO, there are 200,000 less people in their 20s in Ireland than there were five years ago. This is down to both emigration and demographics.

Between 1980 and 1994, there was a 35% drop in birth rates, with a gradual growth returning in 1995. Approximately 89,000 people left the country in 2013, the fourth consecutive year of net emigration, and the highest number since records began in 1987, with the vast majority of the decline from the 15-29 age-group.

The main consequence of the decrease in birth rates during this period is now being felt in the employment market in Ireland as these young professionals now reach this age group. This has resulted in a smaller candidate pool for all businesses, and all employers are competing for these professionals from the same reduced pool.



## 2016: THE YEAR OF THE JOB SEEKER

**Competing for the Best**

The skills shortage in Ireland is down to a combination of both macro and micro factors present in the Irish market, leading us to believe that it is in fact a longer-term problem and is likely to require a long-term solution.

To overcome this acute skills shortage on a more micro level for employers in 2016, we believe better training incentives, attracting highly-skilled workers from overseas, and investing in building up your company culture and employer brand are all part of the solution.

RECRUIT



**NEARLY HALF** of candidates have been headhunted by a recruiter in 2015

**1 Train to Gain**

With these encouraging economic predictions for next year, combined with the acute skills shortages, we were interested to find out how employees were responding to these challenges.

We found that Irish businesses are taking action to counter the skills gap by training staff and developing the right skills in-house. A healthy 68% of respondents said that they would consider promoting current employees whose skillsets are transferrable with the potential to develop. Additionally, 59% will invest in the training of existing employees in an attempt to address skill shortages, and 27% are redeploying employees whose skillsets are transferrable to ensure sustainable growth and productivity.

In times such as these, all companies need to assess their current and future training requirements, and the HR function will play a key part in this. It is more apparent than ever the importance of a well-functioning HR department and the critical role they play in finding and retaining the right skills—from putting structured training plans in place and working internally to fulfil demand to aligning recruitment with the overall business strategy.

**WHAT ARE EMPLOYERS DOING TO ADDRESS SKILLS SHORTAGES IN 2016?**

**59% 68% 29%**

of Employers will invest in **training and upskilling** for existing employees

of Employers will look at **promoting** current employees with the potential to develop

of Employers are investing more in their **Employer Brand**

**2 Speed to Hire**

We are finding across the board that the most in-demand talent have a wealth of options open to them. Organisations that prolong the hiring process are often losing their preferred candidate to competing offers.

From our research, the average rate of elapsed time it takes to fill a position is about 30-39 days. Of those employers who found it 'easy' to fill positions (38%), the majority of these stated that positions were filled within this timeframe. Those who stated they found it 'difficult' to fill open positions fell into the longer timeframe of between 40-50 days or more.

**30-39 DAYS**

Average time it takes Irish Employers to fill an open position

Employers that fail to act quickly in the hiring process run the high risk of losing talent on the market. From our survey astonishingly 43% of employers surveyed admitted that they lost talent to a competitor in 2015. A further 25% of these attempted to retain their talent though counteroffering but from our results this is not proving successful. 63% of employers admitted that they still lost talent even after counteroffering.

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

**IRISH EMPLOYERS ARE FINDING IT DIFFICULT TO RETAIN TALENT**

**43% 25% 63%**

of Employers have lost talent to a competitor in 2015

of Employers tried to retain talent this year by **counteroffering** them

of Employers said they lost talent this year even after counteroffering them

**3 The Employer Brand**

Organisations with good employer branding can effortlessly magnetise an abundance of candidates, which will guarantee the future accomplishments of their company simply by maintaining an active talent pool and productive workforce.

From our research, this is also something that the employers surveyed are continuing to see results in and increase investment in this area. Over half of employers (58%) rated their employment branding initiative as successful or very successful. When we queried with organisations which channels were delivering the best candidates, employer branding initiatives was in the top four after recruitment consultancies, internal promotions and employee referrals. Furthermore, 29% of Irish employers will invest more in employer branding in 2016 in an attempt to address talent shortages.

More than ever, HR departments have to worry about employer branding and candidate experience. Companies not only need to take care of their clients, they need to take care of their past and current employees as well as their past, current, and future candidates.

**EMPLOYERS ARE IMPLEMENTING EMPLOYER BRANDING MEASURES TO ATTRACT TALENT**

**58% 59% 11%**

of Employers in Ireland have an employer brand

of Employers rate their employer brand as successful or very successful

of Employers plan to initiate an employer branding project in the next 12 months

**WHICH RECRUITMENT CHANNELS ARE DELIVERING THE BEST CANDIDATES? (TOP 5)**

1. Recruitment Consultancy	65%
2. Internal Promotion	50%
3. Employee Referrals	48%
4. Dedicated Recruitment Function	24%
5. Employer Branding /Direct Approach	22%

COMPENSATION AND BENEFITS

Focusing on High Performance

Businesses need to be prepared to safeguard their high performers in 2016; they'll need to work hard to retain talented employees, as well as competing to draw in the best new candidates. With many professionals looking to leave their jobs in the knowledge that they hold all the cards, employers have a challenge ahead of them. However, ensuring that employees feel valued and supported is a good place to start.

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 retain and develop your staff to deliver your company's full potential.

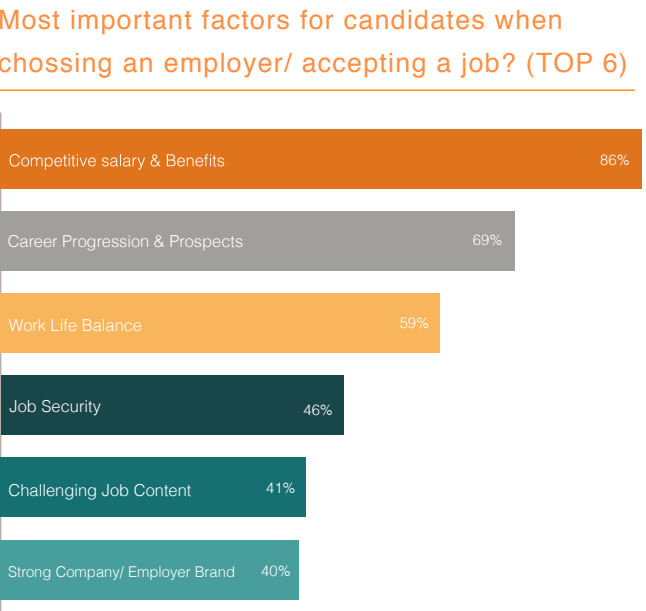
"The figures for pay rises, benefits and compensation suggest a heightened interest in rewarding high performers and organisations are looking for evidence to justify increases so as not to lose critical skills."

Retaining Staff in 2016

The true cost of replacing a good employee extends beyond the monetary outlay, and employers must recognise that retaining the 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 showed 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 frustrations associated with lack of career progression (53%), seeking a better work-life balance (19%), and lack of recognition/rewards (29%).

The figure below illustrates what employees value overall in their workplace.



COMPENSATION AND BENEFITS

Salaries – How high must you go?

The outlook is that salary increases are firmly back on the agenda for the vast majority of organisations. Over three quarters (78%) have given their staff a pay rise in the past year compared to 58% in 2015. There is increased optimism for 2016 as the percentage of companies forecasting pay increases rises to a whopping 86%.

According to recent figures, workers across Europe are set to see an average salary increase of 2.8% in 2016 and with inflation at 0.5%, they will see real wages rise by 2.3%. This, however, is not reflected in our survey. We found the majority of our candidates surveyed (65%) received a salary increase of over 5%. In all our markets and in all economies, high performers are being paid a premium. You cannot offer a basic 2.3% pay-rise to your prized IT or Finance specialist, and especially not this year.

From our survey results this year, all of the primary reasons for giving pay rises were focused on retaining high-performing talent. Employers stated their main reasons for giving pay rises as rewarding high performance, retaining these high performers, and rewarding their contribution to the business.

Our survey participants reported increasing wage pressure and difficulty in recruiting for several key roles, particularly in the IT and Technology sectors, but also across Risk and Compliance staff, key Finance roles, Consulting and Advisory, and HR positions.

Employers today need to ensure that their key employees feel valued. They are, after all, crucial to your business and they must be made to feel so. Our research also uncovered that just over half of employees surveyed (53%) do not believe that they are being fairly compensated—something employers cannot afford to ignore.



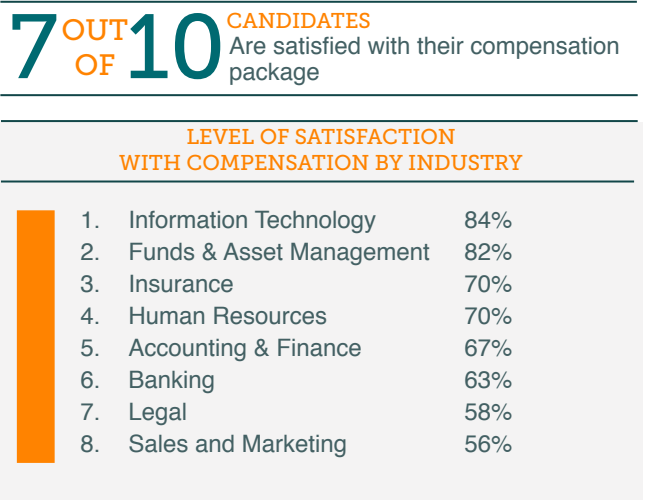
Benefits

It is clear that the market has become candidate-driven and with this, organisations will need to look more carefully at the overall benefits packages that they have to offer high calibre professionals in order to retain them and ensure that their remuneration is in line with the current market. Employers need to ensure they remain competitive to avoid losing talent and ensure that 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 are also high on the rankings this year.

When we asked our candidates how satisfied they were with the benefits they receive, opinions were positive, with 7 out of 10 candidates stating they were happy with their package. We found that this varied considerably between sectors. IT and Technology were at the top with 84% of professionals rating their package as positive or very positive. Interestingly, on the other end of the scale were those in the Sales and Marketing (44%) and Legal sectors (42%), who were the most unsatisfied when it came to their benefits package.

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



# INDUSTRY TRENDS & SALARY TABLES



# 01

Executive Search



## EXECUTIVE SEARCH OVERVIEW



**Shay Dalton**  
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Following a generally cautious market of 2014, we are pleased to report that 2015 has proven a consistently more encouraging year. This year represents the highest point we have seen since the Financial Crisis; we have noticed a very real and sustained demand for senior talent across most sectors in Ireland.

Looking forward to 2016, executives across all professional services sectors share a positive outlook on the job market for 2016. Professionals feel confident on the whole that opportunities would be available to them should they decide to make a career move, citing that economic growth and confidence generally will enable businesses to develop their executive teams. Our own research indicates that there could be over 20% increase in Executive-Search assignments in 2016 compared to the last year.

While executives feel more confident that, as part of the continued recovery, greater opportunities will be available to them, there is still a cautious approach to pursuing these opportunities. Only 58% of executives surveyed are actively seeking a career move in 2016 with the majority of these citing new growth and development opportunities in their current employer that may satisfy their career development objectives. However, 28% indicated that while not actively looking, they would consider a move should an appropriate role in a desirable organisation arise.

### Growth Sectors for 2016

According to our research, executives see the following as high growth areas in 2016: Management-Level opportunities, the leading three were Technology, Professional Services (including Financial Services) and Sales and Marketing. Life Sciences also continues to be a strong growth area. From a regional perspective, Dublin and the greater Dublin area will be the location of choice for circa 70% of these roles, with the rest mainly resting in Munster and, to a lesser degree, the other provinces.

Just over half of the executives we surveyed (53%) feel that organisations are nearing the end of restructuring, as is evident in years 2011-2014, and are focusing on consolidation or growth opportunities. This will lead to increased opportunities, with the leading positions being CEO, CFO and Sales Director roles. However, along with these traditional areas, IT and niche IT areas like Information Security are areas executives feel will deliver senior job opportunities.

From our research, over 63% of organisations feel that they will increase executive salaries and bonuses in 2016, with the variable pay element of a remuneration package firmly back in vogue, while 71% of executives say their companies are focusing more on executive retention now than they did last year.

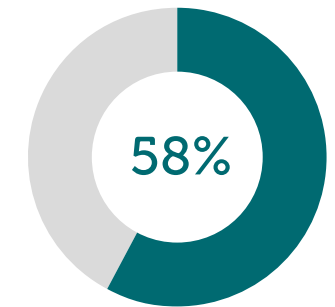
### Predictions for the future

As companies move towards a scalable, profitable growth trajectory and away from recovery, the Senior Executives they have in place 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.

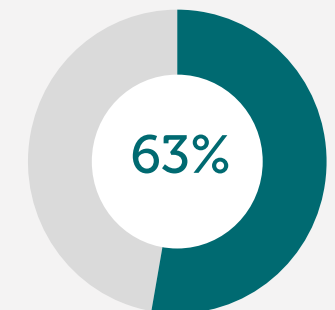
As a result, companies require a higher quality of leadership, someone who can rise through this change and work effectively under ever-increasing challenges and pressures. Companies seek executives that are agile, strategic, entrepreneurial, capable of managing increasing complexities and with international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

**"This year represents the highest point we've seen since the Financial Crisis, a year in which we've seen a very real and sustained demand for senior talent across most sectors in Ireland"**

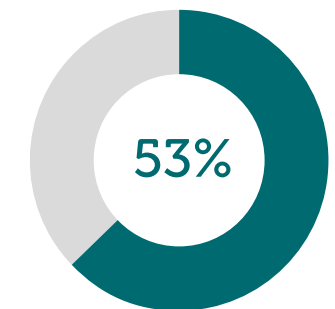
**58% of Executives surveyed are actively seeking a career move in 2016**



**63% of organisations feel that they will increase executive salaries and bonuses in 2016**



**53% of organisations admit that they are nearing the end of restructuring so evident in the years 2011 - 2014**



EXECUTIVE SEARCH 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	100,000	140,000	180000
COO	100,000	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.

BENEFIT	VALUE/ Annum	% of Individuals who typically recieve 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 2015 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 Denfined Contribution pensions.

02

Accounting & Finance

## ACCOUNTING INDUSTRY & COMMERCE OVERVIEW



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2015 has seen the Accounting and Finance recruitment market gain momentum on trends seen in 2014 and the latter half of 2013. Companies continued to hire across all levels but it is evident that the “tide has turned” and it’s becoming increasingly more an employee-driven market.

The market is witnessing a shortage of qualified Finance professionals and as demand exceeds supply, companies have had to steadily increase salaries and benefits to attract the best talent. Returning immigrants, mostly from Australia, London and Canada, have, to some extent, helped fill some gap of expertise that is missing in the market. People that emigrated in 2010 are starting to return to the market, hearing positive news of our bright new economy, and are finding their way onto employers’ radars.

Demand for Finance professionals across all levels is being witnessed across all sectors: Shared Services, Multi National, FMCG, SME etc. Skills in demand include, qualified accountants with commercial finance experience, strong ERP knowledge, and strong technical accounting skills.

**“The qualified Accountant is more in the driving seat than ever before.”**

### Skills Shortages

Demand for Finance professionals across all levels is being witnessed across all sectors: Shared Services, Multi National, FMCG, SME etc. Skills in demand include, qualified accountants with commercial finance experience, strong ERP knowledge, and strong technical accounting skills.

Our research also highlighted a shortage of skills in the Accountancy and Finance market, with (70%) of employers surveyed saying they have experienced a shortage of experienced candidates in the market. Employers are now addressing this through growing talent, more than half (62%) of firms are investing in training and 71% are looking to promoting employees internally with the potential for development.

### Part-Qualified Market

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 reterraining 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.

### Salaries

For the first time in a number of years, 2015 saw employees start to drive the market and, to an extent, dictate their salaries and overall packages. Salaries have begun to creep up across the board for qualified accountants. Generally, this year has seen increases in base salary levels for accountants across the board - 65% of our accountancy candidates surveyed said that they have seen a salary increase this year. For the majority (31%), this was an improvement of 5-10% in their base salary.

### Benefits

In today’s competitive workforce environment, the key to retaining the best employees means offering a total compensation package. Multinationals are in a better position to offer the highest total compensation package and to a lesser extent, SMEs are struggling to attract the same talent. The ever-emerging standard benefits package now includes contributory pension and health insurance as well as paid professional fees, performance related bonus, cycle to work scheme and receiving over 25 days annual leave.

The three main areas of concern for accountants currently, and their primary reason for returning to the jobs market, is due to a lack of adequate compensation and benefits for the level of responsibility, career progression and inadequate work-life balance. Our survey ascertained that 59% of Irish accountants are not satisfied in their jobs, with 39% of accountants admitting they are unlikely to continue working at the same company in the next 2 years as a result of this. These accountants will be more aware of their options and precise in what they are looking for in prospective employers in 2016.

#### 3 most important factors for candidates seeking a new role

- Compensation & Benefits  
**86%**
- Career Progression  
**69%**
- Work-life Balance  
**59%**

### The Year Ahead/ Future predictions

The green shoots that we experienced in 2014 and early 2015 have now all sprouted and if we are to focus on results from our own salary survey respondents, a lot of people are seeking to move roles with the next 12 months.

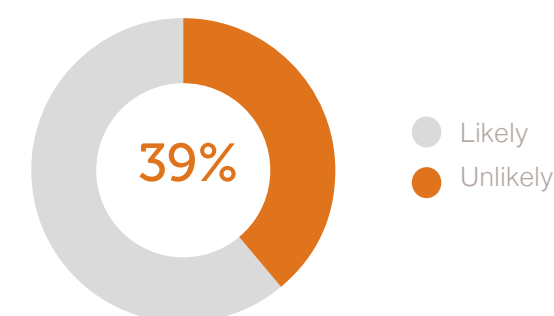
The Accountancy market, as one of the largest professional communities nationally, is poised for a significant pick up in 2016 as increasing foreign investment coupled with company expansion will result in the continued creation of new opportunities in organisations. Further gaps will emerge for employers as employees take up new these newly created roles. This will likely result in a continued wave of opportunities in favour of the accountancy candidate community well into 2016. Employers will need to get ahead of potential talent gaps, evaluate where the business is expected to grow or shrink over the next 3-5 years, analyse how the composition of the workforce may change and what the implications are for sourcing new talent needs.

In summary – the qualified accountant is more in the driving seat than ever before.

#### Accountants: Have you received a salary increase this year?

Yes 65% No 35%

#### How likely are accountants to be working at the same company in the next 2 years?



ACCOUNTING & FINANCE  
INDUSTRY & COMMERCE SALARY TABLES (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Finance Director (International Business or plc)	140,000	195,000	250,000	125,000	170,000	220,000
Finance Director (Turnover > €20M)	130,000	155,000	180,000	110,000	130,000	150,000
Finance Director (Turnover < €20M)	90,000	105,000	120,000	80,000	100,000	120,000
Financial Controller (International Business or plc)	100,000	120,000	135,000	90,000	110,000	130,000
Financial Controller (Turnover > €20M)	90,000	105,000	120,000	85,000	97,000	110,000
Financial Controller (Turnover < €20M)	70,000	80,000	95,000	70,000	80,000	90,000
Head of Financial Planning & Analysis	80,000	90,000	110,000	75,000	90,000	105,000
Group Financial Controller	80,000	90,000	110,000	75,000	90,000	105,000
Commercial Finance Manager	70,000	75,000	80,000	68,000	72,000	76,000
Finance Manager	65,000	70,000	75,000	60,000	65,000	70,000
Internal Audit Manager	70,000	75,000	80,000	65,000	70,000	75,000
Internal Auditor	50,000	57,000	65,000	50,000	57,000	65,000
Senior Regulatory Accountant	60,000	67,000	75,000	55,000	62,000	70,000
Regulatory Accountant	50,000	55,000	60,000	48,000	52,000	56,000
Senior Group Accountant	65,000	70,000	75,000	60,000	65,000	70,000
Group Accountant	50,000	55,000	60,000	47,500	52,000	57,000
Big 4 recently qualified ACA	50,000	53,000	56,000	47,500	50,000	52,000
Top 20 trained ACA	45,000	50,000	55,000	45,000	48,000	52,000
Financial Accountant	47,000	52,000	57,000	45,000	48,000	52,000
Management Accountant	48,000	53,000	58,000	45,000	50,000	55,000
General Ledger Manager	65,000	70,000	75,000	60,000	65,000	70,000
GL Accountant	45,000	50,000	55,000	45,000	48,000	53,000
Cost Accountant	45,000	52,000	60,000	45,000	50,000	55,000
Systems Accountant	55,000	62,000	70,000	50,000	57,000	65,000

ACCOUNTING & FINANCE  
INDUSTRY & COMMERCE SALARY TABLES (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Project Accountant	55,000	62,000	70,000	50,000	57,000	65,000
Treasury Accountant	50,000	57,000	65,000	50,000	57,000	65,000
Senior Financial Analyst	60,000	67,000	75,000	55,000	62,000	70,000
Financial Analyst	50,000	55,000	65,000	48,000	54,000	60,000

PART-QUALIFIED	€					
Finalist Level Accountant	40,000	45,000	48,000	38,000	40,000	42,000
Part-Qualified Accountant (1-3 year's)	33,000	36,000	38,000	30,000	33,000	35,000
Assistant Accountant	33,000	36,000	38,000	30,000	33,000	36,000
Accounts Assistant	30,000	33,000	35,000	25,000	27,000	29,000
Accounts Administrator	25,000	28,000	30,000	22,000	24,000	27,000
Bookkeeper	32,000	35,000	40,000	30,000	33,000	36,000
Accountancy Graduate/ Junior	22,000	25,000	27,000	18,000	22,000	24,000

PAYROLL	€					
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
ACCOUNTS PAYABLE	€					
Accounts Payable Manager	45,000	50,000	55,000	40,000	45,000	50,000
Accounts Payable Team Leader/ Supervisor	38,000	42,000	45,000	35,000	38,000	40,000
Accounts Payable Specialist	32,000	35,000	38,000	28,000	30,000	32,000
CREDIT CONTROL	€					
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



PUBLIC PRACTICE ADVISORY & TAXATION OVERVIEW



**Ben Latchford**  
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2015 was another buoyant year in the Accountancy Practice arena, with practices of all sizes expanding and creating opportunities across the board. We have seen a marked expansion across Audit, Consulting, and Corporate Finance departments throughout the year from the Big 4 to small and medium sized practices.

For the first time, we have heard talk emerge about the similarities between this year and the “good times”. By contrast, the focus is now on talent quality rather than mere necessity that was so prominent previously. Companies have learnt from rapid hiring mistakes of the past and are willing to put in the time and wait for the right candidate to improve divisions.

“We expect the Practice arena to remain strong in 2016 as we start to see regular job announcements and notifications of increased trainee intakes helping to secure the future supply of accountants in this area.”

Consulting

The demand for Consulting professionals continue to be very high, particularly with strong interest in Management Consulting, Finance Transformation, Risk Consulting, Regulatory Affairs and Financial Effectiveness. Candidates from a variety of backgrounds including Industry or Audit have moved seamlessly into these roles.

Tax

This has been one of the most challenging years for firms looking to hire qualified Tax professionals, with particularly high demands within Big 4 / Top 10 firms for individuals across all Tax heads. The key areas of growth are Transfer Pricing, Financial Services, Personal and VAT. Tax positions within the industry have seen a significant increase in Q3/Q4. Industries such as Tech, Financial Services, Aviation, Manufacturing and Pharmaceutical have all looked to add Tax specialists to their Finance Division.

Audit

There has been substantial demand for candidates with strong Audit experience this year. The traditional move from smaller firms to Top 20 / Big 4 continues to be a popular route. We’ve seen a lot of opportunities for recently qualified accountants looking to gain more exposure to larger Audit Engagements / IFRS / US GAAP / Multinational Clients, with a view to potentially moving to industry at a future point in their careers. Interestingly, recently qualified Audit candidates have decided to stay in practice to gain 1 / 2 years PQE experience. With this additional experience, candidates are in a better position to obtain Finance Manager / Assistant Financial Controller roles in the industry, in addition to receiving 10%-15% higher salaries than if they left as an Audit Senior.

A Candidate Shy Market

Over the past number of months, there has been a challenge in finding suitable candidates to move within firms in the Practice market. The reason for this is that candidates for the first time in a long time, have multiple options and offers being dangled in front of them.

Our salary survey also reiterated this fact, whereby astonishingly 82% of accountants surveyed have had more than one job offer in 2015, and 19 % of these were subsequently counteroffered by their own firm in an attempt to keep them. These figures, in conjunction with the 42% of Irish employers who have lost talent to a competitor in 2015, should come as a stark warning for employers to put measures in place before they lose their top employees.

In summary, we have seen a consistent level of roles come up across all areas in 2015. We expect the Practice arena to remain strong in 2016 as we start to see regular job announcements and notifications of increased trainee intakes, thus helping to secure the future supply of accountants in this area. Strong candidates are high in demand, and companies will pay extra in an effort to retain them. Professionals have had a lot of job opportunities over the year and this is set to continue. Going forward, clients will be interested in ensuring that their workforce remains satisfied, interested and engaged if they are to keep their top performers.

42%  
of Irish employers

..have lost  
talent to a  
competitor in  
2015

19%  
of Accountants

..were counter  
offered by  
their own firm  
to retain them

82%  
of Accountants

..have had  
multiple job  
offers in 2015

ACCOUNTING & FINANCE  
PRACTICE, ADVISORY & TAX SALARY TABLES (€)

	LOW	MID	HIGH
PRACTICE BIG 4			
Advisory	€		
Partner (Salaried)	130,000	165,000	200,000
Director	80,000	102,500	125,000
Senior Manager	71,000	74,500	78,000
Manager 3 (Intake 2008)	64,000	66,000	68,000
Manager 2 (Intake 2009)	61,500	62,250	63,000
Manager 1 (Intake 2010)	60,000	60,000	60,000
Consultant 2 (Intake 2011)	47,000	51,000	55,000
Consultant 1 (Intake 2012)	45,000	46,000	47,000
Senior (Intake 2013)	38,500	39,500	41,000
Semi Senior (Intake 2014)	25,000	30,000	35,000

Taxation	€		
Partner (Salaried)	140,000	170,000	200,000
Director	90,000	110,000	130,000
Senior Manager	71,000	78,000	85,000
Manager 3 (Intake 2008)	64,000	66,000	68,000
Manager 2 (Intake 2009)	61,500	62,500	63,000
Manager 1 (Intake 2010)	60,000	60,000	60,000
Consultant 2 (Intake 2011)	47,000	49,500	52,000
Consultant 1 (Intake 2012)	45,000	46,000	47,000
Senior (Intake 2013)	38,500	40,000	42,000
Semi Senior (Intake 2014)	25,000	30,000	35,000

ACCOUNTING & FINANCE  
PRACTICE, ADVISORY & TAX SALARY TABLES (€)

	LOW	MID	HIGH
PRACTICE TOP 10			
Advisory	€		
Partner (Salaried)	120,000	150,000	170,000
Director	78,000	96,000	115,000
Senior Manager	71,000	73,000	75,000
Manager 3 (Intake 2008)	60,000	63,000	67,000
Manager 2 (Intake 2009)	56,000	58,000	60,000
Assistant Manager	48,000	51,000	55,000
Consultant 1 (Intake 2012)	44,000	44,500	45,000
Senior (Intake 2013)	38,000	40,000	41,000

Taxation	€		
Partner (Salaried)	120,000	145,000	170,000
Director	78,000	96,000	115,000
Senior Manager	71,000	73,000	75,000
Manager 3 (Intake 2008)	60,000	63,000	67,000
Manager 2 (Intake 2009)	56,000	58,000	60,000
Assistant Manager	48,000	51,500	55,000
Consultant 1 (Intake 2012)	44,000	44,500	45,000
Senior (Intake 2013)	38,000	40,000	41,000

ACCOUNTING IN FINANCIAL SERVICES OVERVIEW



**Adam Ryan**  
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2015 was a busy year for Lincoln Recruitment with good news stories almost right across the Financial Services sector reflecting the overall improvement in the economy. On a cheery note this year has seen the Domestic Pillar Banks all report a return towards profit (with some already back in profit) and a change in attitude from restructuring and cost cutting, to growth and increased commercial activity.

**"New roles being created and people changing roles, will cause a ripple effect in the market and doors of opportunity will arise for replacements, helping to promote a healthy spread of ideas around the market."**

**General Observations**

The Insurance and Reinsurance sector has remained stable with what we hope will be the last of the large insurer restructurings coming to an end in the next year. Rates are finally hardening, hopefully indicating a return to growth again.

The International Fund and Asset Management sector has continued the trend of recent years with rapid growth across the country; Aviation Leasing has remained bullish over the last couple of years and spurred on by the recovery and low interest rates, there is a small boom taking place in the Private Equity and Wealth Management space as people are more willing to take risk to get returns.

All in all, this growth has necessarily meant an increase in Finance departments to keep track of the extra business and ensure that robust controls are in place.

**Shortages**

In terms of role types, we have had a broad basket of roles to work on – from CFOs, FCs, Finance Managers to Finance Business Partners, FP&A, Management and Financial Accounts. But there were two areas in particular where the demand for candidates far outstripped supply.

The first one is Internal Audit – this demand is being driven by several factors: the organic growth of the Financial Services sector as a whole meaning more work to monitor; strong regulatory oversight demands meaning robust controls have to be in place; the fact that Internal Audit is often a breeding ground for other Finance, Compliance and Risk teams meaning Internal Auditors often move within their business and constantly need to be back-filled and finally; a

general reticence for Practice Accountants to move into internal audit due to the misconception that it's the same as external audit.

The second area of high demand is Financial Reporting within Funds, Asset Management and Investment Management. The drive behind this has been the pure growth within the sector, the demand being such that part-qualified accountants with strong financial statement preparation can earn more than their qualified counterparts in other industries.

Outside of these two pockets of intense demand there has been strong demand all year for recently qualified accountants particularly with a Big 4 / Top 10 practice training, with strong candidates making their first move out of practice able to command a €50k base salary and rising.

More broadly, we have seen salary growth across the board with +63% of our survey respondents getting over 5% increases and the remaining 56% achieving higher still (with the lucky top 10% of respondents getting over 25% salary increases this year).

**Future Predictions**

As for next year, we expect this trend to continue, though hopefully we will see an increase in the number of accountants qualifying (the Retail Banks are increasing their accountancy training programmes and there has also been an increase in SME practices taking on trainees as well). Which help keep a lid on salary inflation for recently qualified accountants. In terms of sectors, we expect the growth in Funds, Aviation Leasing, Private Equity and Wealth Management to continue with hopefully a resurgence in Domestic Banking and Insurance.

What is certain is that the qualified accounting market within Financial Services is currently close to 100% employment and is a candidate-led market, especially at the recently qualified end.

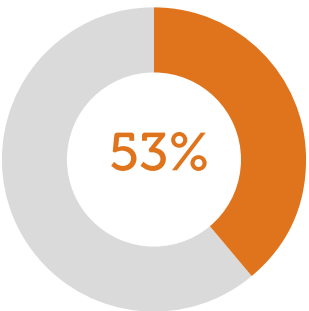
2016 will bring increased job opportunities and job security combined with an optimistic outlook for the economy, thus giving over half (53%) of Finance professionals the confidence to search for new jobs over the next year according to our research. As new roles are created and people change roles, this will cause a ripple effect and doors of opportunity will arise for replacements, helping to promote a healthy spread of ideas around the market.



**IN-DEMAND POSITIONS**

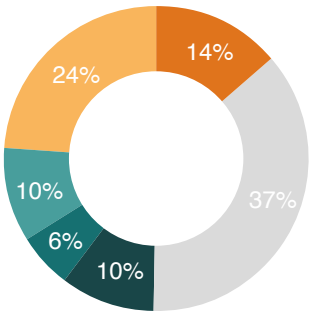
(By volume of demand from clients)

1. Financial Reporting
2. Internal Audit
3. Financial Accountants
4. Management Accountants
5. Financial Accountants FP&A



.. of Financial Services are looking for a new role this year.

**What pay increase did Financial Services candidates receive this year?**



- Salary Increase %
- 1- 5 %
  - 5 -10 %
  - 10-15%
  - 15-20%
  - 20 - 25 %
  - 25 % +

ACCOUNTING & FINANCE  
FINANCIAL SERVICES ACCOUNTING SALARY TABLES (€)

	LOW	MID	HIGH
Senior Manager	71,000	73,000	75,000
Manager 3 (Intake 2008)	60,000	63,500	67,000
Manager 2 (Intake 2009)	56,000	58,000	60,000
Assistant Manager	48,000	51,500	55,000
Consultant 1 (Intake 2012)	44,000	44,500	45,000
Senior (Intake 2013)	38,500	39,750	41,000
Semi Senior (Intake 2014)	25,000	30,000	35,000

Financial Services	€		
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
Financial Analyst	50,000	55,000	60,000

03

Banking & Financial Services



## BANKING & FINANCIAL SERVICES OVERVIEW



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The war on talent is beginning to rear its head again in the Domestic Banking and wider Financial Services market in Ireland, although it is not yet back to pre-recessionary levels. There remains a number of areas where there is an oversupply of candidates but in general we are once again facing into a market where top calibre candidates hold all the power.

Strong economic growth and a shift in sentiment transferred itself into the recruitment market with the majority of our clients reporting a need for new hires due to sustained growth and new business opportunity. Last year we highlighted a shift in the landscape of the banking sector with a number of players downsizing and exiting the Irish market and had a concern that this would lead to a substantial over supply of staff and under supply of open roles for traditional bankers. While this turned out to be the case at the start of the year, the emergence of alternative employers such as Private Equity and Vulture funds as well as Asset managers and loan serving companies has helped ease this pressure. The wider market has also transformed with Stockbroking and Wealth Management firms reporting continued growth and Corporate Finance pipelines resembling pre-recession levels for the first time. We have also seen an increase in alternative lenders and Investment funds enter the market to compete with traditional players and all of this has led to upward pressure on salaries and stiff competition for top tier candidates.

### A Shift in Focus

As predicted last year there has been a slowdown of recruitment within restructuring and recovery arms of the main banking players with the focus now primarily on shifting to new business and regaining profitability. A lot of strategy has been focussed on the retail sector with an emphasis on hiring highly educated and qualified customer focussed staff. Banks have been seeking a new brand of advisor – one who can make a real difference to the customer and have been actively driving change to become more customer centric.

These candidates are at a premium and as a result of hiring freezes that existed for a number of years, our clients have started to look to parallel industries outside of Financial Services where there is a high degree of commonality rather than differentiators for candidates who can bring a similar skillset obtained in different industries and apply them in this arena.

Companies that have chosen to broaden their selection process have been met with positive results as candidates with varying skillsets bring a fresh outlook to the table and workplace “rules of thumb”, in many cases, are challenged and improved upon. This was also reflected in our survey where 29% of Irish employers admitted to looking for talent outside of the industry in an attempt to address talent shortages.

Private Banking and Wealth Management has been buoyant again with an advent of opportunities for candidates on the market with headcounts increasing across the board. A number of our clients in this space are reporting pre-recession figures and the opportunity in the market has led to real competition in hiring with only a small talent pool of networked staff available. This trend is set to continue into next year and employers will have to start looking at alternative hiring policy to maintain their growth.

### Future Predictions

2015 was a year in which we saw a number of alternative lenders come to prominence in the Irish market. We believe that 2016 will prove to be a year where there is significant growth in this area with a number of new players entering the market in addition to existing players consolidating their positions. There is a wide range of product areas within this space such as Invoice Finance, Commercial Finance, Venture Debt, Equity Funds and Property Investment houses and thankfully they require a wide variety of experience and exposure to staff their firms. This has been a welcome relief from the squeezed traditional channels and provided necessary commercial alternatives for job seekers.

Although activity in the Corporate Banking space has increased considerably there has still been a lack of volume movement. A number of the larger operations have tended to give staff that have remained loyal the promotion they deserve rather than hire externally and only in niche areas such as Cash Management, Trade Finance and Leverage Finance have we seen activity.

This was also upheld in our survey whereby employers (71%) admitted that the primary method to address the issue of talent shortages was to consider employees with the potential to develop first rather than sourcing externally. We expect this to continue into 2016 and foresee steady growth at a junior level. Looking ahead into 2016, we would expect a similar trend to continue and believe that the alternative lending market will prove a significant player in candidate movement as not only will they be hiring key staff as they grow, but gaps will be left behind successful movers. Activity will be strong within the retail banking space and we expect a trend of growth to remain in the Private Banking/Wealth Management sector.

### In Summary

We are expecting further growth in hiring across all areas in Financial Services well into 2016 as companies expand operations and teams. With the arrival of newly created roles in Ireland, there is a positive outlook in this sector and increased confidence in the Irish Market.



29%

29% of Irish employers admitted to looking for talent outside of the industry in an attempt to address talent shortages



71%

71% of Irish employers are looking to consider employees with the potential to develop

ADDRESSING  
**SKILLS** SHORTAGES

BANKING & FINANCIAL SERVIES SALARY TABLES(€)

	LOW	MID	HIGH
Credit/Risk Analyst	€		
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

Corporate Banking	€		
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

Commercial Banking	€		
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

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

Wealth Management - Private Clients	€		
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

04

Funds & Assets Management

FUNDS AND ASSET MANAGEMENT OVERVIEW



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2015 has been a busy and exciting year in the Funds and Asset Management space. We saw a large amount of new business hitting Irish shores with Investment Funds industry now being the single largest employer in the International Financial Services sector, with over 13,000 employees and 50 companies operating in this space. Dublin will continue to be the hub for the majority of operators.

2015 brought with it a number of key strategic mergers and acquisitions worth noting. We saw some global players in the Financial Services space refocusing their core business lines with the view to increasing profitability and moving from a generalist business to that of a more specialist focus. This strategy resulted in a number of global custodians selling their fund administration business. Examples of this include Citi Group selling their private equity and hedge business to SS&C Globe Op and MUFG acquiring UBS's Alternative Fund Services group. Additionally, Santander Asset Management and Pioneer Investments joined forces combining Pioneer Investments and Santander Asset Management into a €353 billion Global Asset Management firm in Europe and Latin America. We expect to see more strategic alliances like this in the coming year.

Salaries

As a result of the growth and activity in this sector, we saw many of the Administrators in Ireland increasing their headcount and building up their teams across the Fund Accounting, Transfer Agency, Client Relations and Financial Reporting teams. We have now entered a period where demand significantly outstrips supply for qualified candidates in this sector.

Consequently, there were uplifts in salaries and benefits for this sector of Funds & Management professionals this year. Among the candidates surveyed, 65% received a salary increase in 2015. Work-life balance remains top on the list of priorities for candidates looking to move; candidates state that it is the primary reason for changing employers (after salary and benefits) according to our research.

“As a result of the large amount of growth and activity in this sector, we saw many of the Fund Administrators in Ireland increasing their headcount and building up their teams”

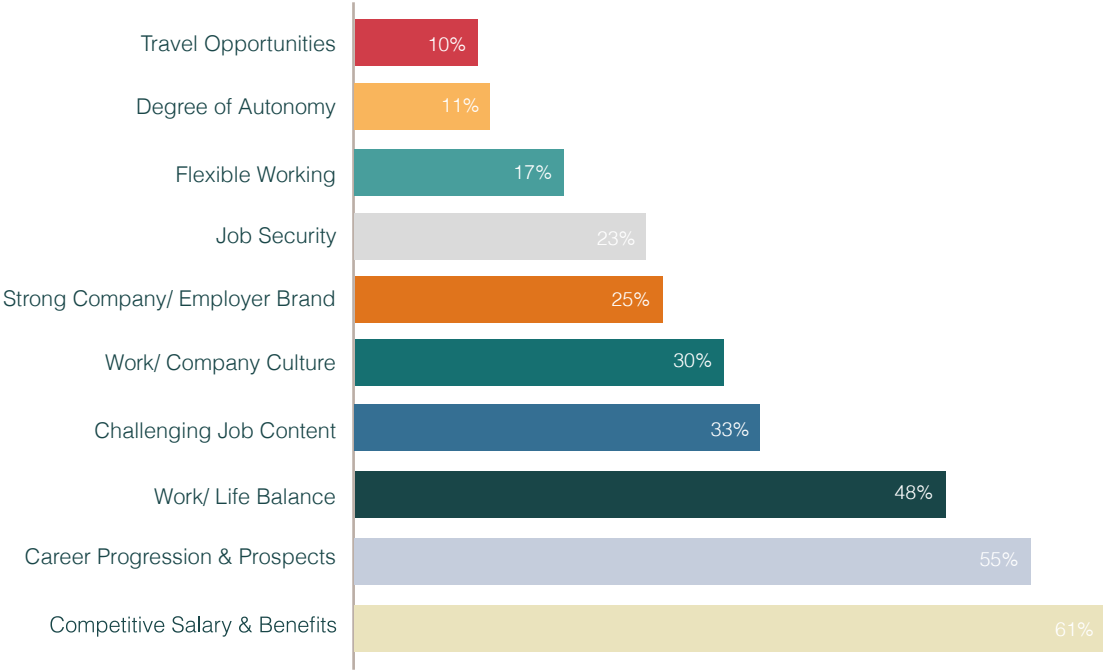
In-Demand roles

Fund Accounting and Transfer Agency are the most competitive and in-demand skill sets in the sector, with our clients recruiting at all levels. During Q3 and Q4 of 2015 there was a surge in counter offers and the introduction of retention bonuses as the market for these candidates become aggressively competitive. Our research also reflected this with 69% of candidates in this sector receiving multiple job offers in 2015 and 24% of these candidates were countered by their own company in an attempt to retain them.

Middle Office and Collateral Management is an area of growth with Alternative Fund Administrators expanding their middle office offering to clients and Credit Suisse relocating prime service functions from London to Dublin.

Risk and Compliance continues to be an area of steady growth due to increased regulation, stronger regulatory oversight demands and the need for more robust controls. Candidates with AML, EMIR, AIFMD, VAR, MiFID and UCITS experience are in high demand in addition to Financial Reporting and Internal Audit professionals.

What are the most important factors when choosing an employer/ accepting a job?



Recruitment levels in the Private Equity and Real Estate stabilised in Q4 of 2015 with organisations now having put their specialist teams in place. An interesting development in this market is our client's preference for qualified accountants coming from a Practice background.

Portfolio Managers with a track record and Fixed Income, Fund of Fund, Equities, Structure Product and FX Product exposure have more options in the Dublin market compared to last year.

Project Managers and Business Analysts are highly sought after for on-boarding, migrations and transition projects with leading Fund Administrators as companies pursue growth strategies.

Summary

We expect the success of the industry in 2015 to continue well into 2016 with the onset of further expansion of the major players in the market, further strategic alliances and the addition of exciting new smaller players to the market. The increase in competition in this arena has made the market increasingly candidate driven – something that employers will have to take into account when differentiating themselves from their competitors in the coming year.

FUNDS & ASSET MANAGEMENT SALARY TABLES (€)

	LOW	MID	HIGH
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	75,000	82,000	90,000
Fund Accounting Manager	55,000	65,000	75,000
Fund Accounting Assistant Manager	45,000	50,000	55,000
Fund Accounting Supervisor	38,000	43,000	48,000
Senior Fund Accountant	32,000	36,000	40,000
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

FUNDS & ASSET MANAGEMENT SALARY TABLES (€)

	LOW	MID	HIGH
Transfer Agency Manager	60,000	67,000	75,000
Transfer Agency Assistant Manager	50,000	52,000	55,000
Transfer Agency Supervisor	40,000	45,000	50,000
Senior Transfer Agency Administrator	34,000	37,000	40,000
Transfer Agency Administrator	25,000	28,000	32,000
Chief Compliance Officer	150,000	185,000	220,000
Head of Compliance	120,000	135,000	150,000
Senior Compliance Manager	80,000	90,000	100,000
Compliance Manager	60,000	70,000	80,000
Compliance Officer	35,000	45,000	55,000
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
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
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



FUNDS & ASSET MANAGEMENT SALARY TABLES (€)

	LOW	MID	HIGH
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



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We believe that we are at the beginning of an “Up” cycle in the Insurance sector in Ireland. Our Insurance sector is experiencing a period of growth and it is estimated that most of it’s International insurance leaders based in Ireland expect to experience a healthy 2016.

The most significant thing to note in the Insurance market is the hardening of rates after a long “soft” cycle. We can certainly say this has been long overdue. After experiencing a “soft” market in the Insurance industry for nearly a decade, the market has started to bottom out and we are now seeing clear signs of a “hard” or “sellers” market such as increasing premiums unrelated to loss experience and new coverage restrictions and/or exclusions for customers. A “hard market”, although bad from a consumer perspective, does create a positive impact on the workforce in the industry; increased profits and available capital supporting the industry will bring additional investment into the workforce.

“We believe we are at the beginning of an “Up” cycle in the Insurance market in Ireland”

**Brokering**

The Broker market in particular has seen a big improvement in the level of activity. Many of the small to medium sized brokers have started to hire again as a result of increased demand for their services. As the general public’s propensity to spend increases, people are now assessing their options in terms of life, pensions and investments and as a result this has increased the demand for good brokers quite quickly. The goal now, especially for smaller to medium size brokers, is to be in a position to gain a significant share of this market by hiring top talent who can help them grow their business.

**Actuary, Underwriting**

In areas such as Actuary, Quantitative Analysis and Risk and Compliance, candidates are highly sought after and salaries have started to increase quite significantly in niche areas. 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 really starts to tighten. Outside of this, the Broker Development sector is also in significant demand as these are the people who are really going to drive the business forward and establish long-term broker relationships.

**Claims**

In recent years, as a result of streamlining by many Insurance companies and uncertainty in the market, Claims and Operations has been an area that has taken a hit. There was certainly an oversupply of candidates in this space pre-2015 but we have seen a shift in the second half of 2015 where the supply of candidates dried up considerably. It’s important to note that there is still an oversupply of Claims candidates in the market but this is slowly being corrected with a small percentage moving outside of Claims into Client Service and Account Executive positions.

**Reinsurance**

The International and Reinsurance market have definitely seen more revenue growth compared to the domestic market. There has also been comparable growth in recruitment. However, this gap is closing and will continue to close as domestic companies start to make more money as a result of increased premiums.

**Skill Shortages**

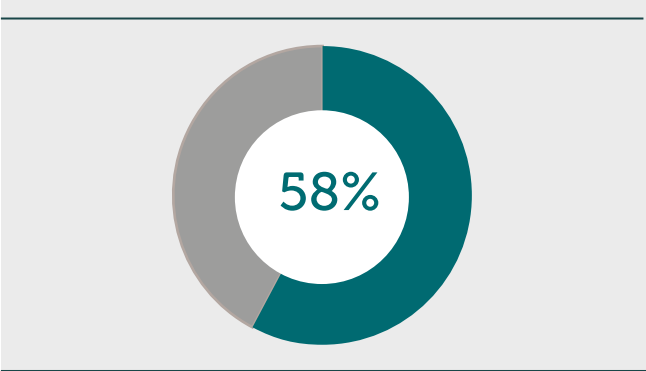
In 2016, the competition for staff is going to occur in income-generating positions (Broker Developer, Development Underwriting, Financial Advisors and Sales) and Actuary, Risk & Compliance. Then, to a lesser extent, Claims and Underwriting. You can be certain, however, that there is going to be competition for talent across the board within Insurance.

**Salaries**

Salaries in the insurance market are expected to increase this year. Strong Financial Advisers, or Commercial and Personal Insurance executives looking to the market could expect to receive pay increase for the right move in the region of 10-15%. Our survey data reflects that 58% of Insurance candidates received a pay increase in 2015, and the primary increase received (52%) was between 1-5%.

Salaries have stayed steady for Core Underwriting and Claims Functions. This has really been a result a slight oversupply in the local market and will change once the candidate supply dries up which we have seen already this year. Underwriting has also been slow to show an increase in salaries although good candidates are becoming particularly hard to source, especially at current salary levels.

58% of Insurance candidates received a pay rise in 2015



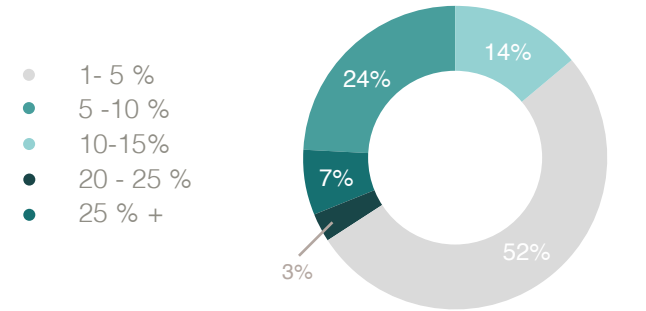
Unfortunately, at the senior end of the market, Underwriting, Claims and Operations salaries have taken a drop. In general, however, this is off the back of historically high salaries.

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.

**Summary**

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.

What pay increase did Insurance candidates receive this year?



INSURANCE SALARY TABLES (€)

	LOW	MID	HIGH
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 SALARY TABLES (€)

	LOW	MID	HIGH
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

# 06

## Legal & Compliance



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2015 was a good year for the larger commercial firms in Dublin and Cork in particular. They have all ramped up recruitment, seen growth in revenues and reported a positive outlook for 2016. The larger firms have all retained or sought to retain, their newly qualified solicitors for the first time since 2007, with salaries at the junior end of the market increasing again this year.

Of course, there are still challenges facing many smaller firms, with insurance costs and rising rents being of specific concern. Many of them will seek to merge with similar sized firms or be assimilated into larger firms over the coming year.

Replicating last year, we see both companies and firms shifting from offering contract positions to permanent roles. While in 2014 this was due to increased confidence in the market, in 2015, it was more to do with the demands of the candidates, many of whom would only accept an offer of a permanent role, even for significantly less remuneration in order to secure one. This was also reflected in our survey data where the top rated factors critical to Legal professionals looking to change roles is more manageable working hours (82%), followed closely by better job security (77%).

Many solicitors who are actively looking for new roles are seeking a new challenge rather than merely looking for more money, autonomy, or career progression. A significant percentage of those actively on the market are seeking a move in-house (especially at the senior end of the market). The reasons for this

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

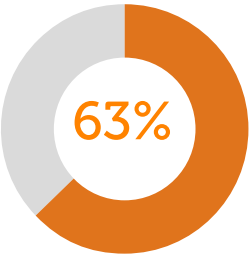
As the year progressed, we saw increasing numbers of in-house roles coming online. Many of the roles were in Financial Services, although some of these had a slant toward Property, Litigation or Products and Regulation. Aircraft Leasing has continued to be an area where there is a sustained shortage of suitably qualified individuals. This shortage applies to both in-house and private practice. As I think everyone in the Legal market knows at this stage, Funds Lawyers continue to demand salaries above market rate (both in-house and in private practice).

There has been a lot movement of solicitors moving from the Mid-Tier to the Top 6 firms (many of whom are keen to gain bigger ticket experience) and a contra flow of candidates from the Big 6 to the mid-tier firms in order to have a better work-life balance. You could say, "The grass is always greener"!

Law firms continue to seek new partners who have a nook of clients or are proven business developers as they seek to regain some market share lost over the past number of years. These roles have been at both equity and salaried partner levels.



“In the Legal market we are seeing both companies and firms shifting from offering contract positions to permanent roles...due to the demands of the candidate market.”



...of Legal Professionals surveyed envision moving jobs within 1 year

Support Staff, Legal Secretaries, Executives & Paralegals

We have seen continued growth within the Legal market in 2015 and predict this will continue to develop as companies are continuing to expand. Law firms now truly understand the benefit of having excellent Support Staff within all departments. They are continuing to invest in their Support professionals in order to retain employees and lower staff turnover. We are also seeing an introduction of professional training and development programmes within Mid-Tier as well as Top-Tier firms. Moreover, firms also implement technological investment, ensuring that employees are equipped with the latest legal technologies (e.g. Legal Document Management Software).

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 and across small to medium sized firms, but the majority of roles in practice still come from the larger firms.

Legal Secretaries and Executives with a strong background in Property and Corporate will remain

in demand in 2016 as activity is increasing within this area. Financial Services – Funds, Aviation and Commercial Property – is seeing a growing requirement for Paralegals in both Practice and In-House areas.

In recent years, companies have been suffering staff turnover due to candidates moving towards the attractiveness of an in-house position offering a better lifestyle and work life balance. This is shown regularly within the Finance areas within Aviation and Funds. Due to this, we are now seeing firms improving their entire package, not just monetary salary in order to overcome this issue and make Practice positions more appealing.

Company Secretaries

In the ever growing corporate world, the requirement for an expert within all sectors has become essential. With this growth comes the necessity of a company secretary. It is becoming increasingly apparent that the Company Secretary role in Ireland is fast becoming a valued position as demand is increasing across the board. Often known as “The eyes, ears and hands of a company”, having a good Company Secretary within your workforce can be worth its weight in gold – firms & companies are quickly realising this.

Demand for Company Secretaries is on the rise in Dublin and nationwide, especially for in-house roles in Public and Private Companies, and Private Practices (both Accountancy and Legal). This can be across the board in areas of Funds, Corporate Governance and Financial Institutions. Throughout the past 12 months, we have seen the need for Company Secretaries rise at all levels; be it trainees to managerial levels. We anticipate this to continue with more and more companies realising that without someone looking after this area, the company could be at risk. This is heightened with the transition period of the new Companies Act (which was introduced on June 1st 2015 and expected to continue until November 30th 2016) as ensuring that the company's statutory books and registers are all up to date and following the current legislation will be vital. Incorrect management may see the firm lose its company status.

The Year Ahead

As we move in 2016, we continue to see a shortage of suitably qualified solicitors in the areas of Corporate Law, Tax, Financial Services Regulation, and Capital Markets. Salaries are on the rise, bonuses are being paid and confidence has returned to the market.

LEGAL SALARY TABLES (€)

	LOW		MID		HIGH	
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

### INFORMATION TECHNOLOGY OVERVIEW



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Overall, the labour market is definitely recovering, a fact that is easy to see in most domains. The evidence is there with regular announcements of growth in various sectors and job creation in others. There has been quantifiable data to support these signs: an increase in employment, a decrease in unemployment (both with number and long-term unemployed). We can say with certainty that 2015 has seen a truly positive year for the Irish economy.

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 2016?

"The need for local talent is higher than ever and many companies are looking at more creative ways to attract the pool of IT talent locally."

#### General Observations

Throughout 2016, Ireland has continued to see investment from sources locally and abroad. Not all of these were Multinational Organisations (where the IDA reports over 15 thousand jobs were created in January and that number is set to increase for 2015) – many smaller companies have established themselves in Ireland in 2015, a sign that risk and trust in the local economy is at a high. This shift towards small firms and self-employment, as well as an increase in the number of professionals engaged in entrepreneurship and business growth are all indicators that the economic recovery is raising business confidence.

The need for local talent is higher than ever and many companies are looking at more creative ways to attract the pool of IT talent locally. After all, many companies have decided to move here for a number of reasons - one of those reasons being the high calibre of IT professionals already present in Ireland.

There is some good news, however, with one statistic released showing that 18% more professionals have decided to come to Ireland than leave in Q3 of 2015. With this data, it is understood on a wider scale that Ireland is among the top destinations for foreign talent to explore the next stages of their careers.

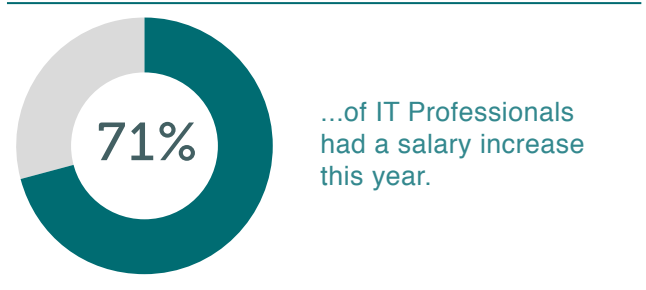
Salaries

Overall, salaries have steadily increased across all areas of IT, most notably in Software Development, Data Analysis/Science and Information Security, all exhibiting up to 10% increases in base salaries. Software Development has traditionally seen the most robust upwards trajectory of salaries and this trend continues with no sign of slowing down in 2016.

The data obtained in our research also underscores this positive momentum in the Irish economy. According to our research, 71% of IT professionals received a salary increase this year. Professionals in this sector are also very content with their remuneration packages with an impressive 82% rating theirs as positive or very positive.

Some of the respondents of our survey found that it was difficult for smaller companies to adjust to the almost real-time change in overall salary expectations. Multinational companies find it easier to adapt to these rapid inclines not only by adapting their base salaries (which they do not do as well as some of the smaller companies), but by augmenting the total package with strong incentives, such as: non-standard benefits (e.g. dental), support (educational, well-being), a well-defined career path and, in some cases, reference manuals and case-studies of what it is like to work for their company and what they can expect if they made the decision to join them.

Over 2015, we have spoken to hundreds of IT professionals and there has been a very positive response to these incentives, especially when many others do not offer them. It seems to be a question of confidence, and many of the companies hiring the best talent at higher volumes seem to know that it works. One of our clients offers most of these things and focusses a majority of their technology hires in the most highly sought-after areas such as Java & .NET Development, Data Analysis, Business Analysis, Automation Testers and DevOps, and they have experienced huge successes this year with over 300 hires.



Area shortages

Over the last 3 years, the specific sectors that are most in demand have changed just as quickly as the local IT landscape. Last year, the hype was Software Engineering and Testing. This year, these areas are still sought after but rising rapidly through the ranks are Cloud Engineering/Support, Information Security, and Data Analytics.

The Year Ahead

Growth in the IT sectors is expected to continue in 2016 – with some economists predicting GDP growth of up to 6%. As well as the Finance, Construction and BioPharma sectors, this will also be spearheaded by the Technology industry in Ireland.

It is expected that the need for Infrastructure professionals, especially Cloud experts, will become increasingly in demand as more businesses move some, or all of their infrastructure to the Cloud.

Also, as more businesses leverage data to their advantage in the struggle to push ahead of their competitors, the analysis of this data and the ultimate use of it to increase revenue will be increasingly important. This is a trend that is well underway but we are already seeing an increase in demand in areas that could be considered less obvious than the usual suspects (Telecoms, Marketing, etc).

Ultimately, Ireland seemingly has the DNA to succeed in what it has already proven to be more than capable of starting on a global scale: to attract talent, investment, and commitment from all over the world, with players such as London, Tel Aviv and Silicon Valley all vying for their share.

**IN-DEMAND IT POSITIONS**  
(By volume of demand from clients)

1. Data Analytics/Reporting - 36%  
(Hadoop, Tableau, etc.)
2. Information Security - 21 %  
(Security Operations,Network Security, Risk)
3. Software Engineers 18%  
(Java, .Net, Python, Ruby, etc.)
4. Software Testing - 8%  
(Selenium, QTP, Manual, etc)
5. Cloud Engineers - 4%  
(Infrastructure, Vendor Management, etc)
6. Other – 13%

INFORMATION TECHNOLOGY SALARY TABLES (€)

	LOW (Contract Rate)	MID (Contract Rate)	HIGH(Contract Rate)
Executive Level	€		
CTO	100,000 (600)	140,000( 825)	180000 (950)
COO	100,000 (600)	130,000( 800)	170,000 (925)
CIO	90,000 (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	90,000 (525)	95,000 (550)	100,000 (600)
Head of IT	100,000 (600)	135,000 (750)	165,000 (900)
IT Manager	75,000 (450)	85,000 (480)	90,000 (525)
Creative/Art Director	70,000 (400)	80,000 (450)	100,000 (600)

Software Development	€		
Software Development Manager	80,000 (450)	85,000 (480)	90,000 (525)
Technical Architect	70,000 (400)	80,000 (450)	85,000 (480)
Lead Developer	65000 (370)	70000 (400)	75000 (450)
Java Developer (J2EE/J2SE)	40,000 (225)	55,000 (300)	65,000 (375)
.NET Developer (ASP.Net / C#)	40,000 (225)	55,000 (300)	65,000 (375)
Front End Web Developer	40,000 (225)	50,000 (275)	55,000 (300)
Full Stack Web Developer	45,000 (250)	50,000 (275)	55,000 (300)
Python Developer	45,000 (250)	55,000 (275)	65,000 (375)
SharePoint Developer	45,000 (250)	50,000 (275)	55,000 (300)
UI Developer	45,000 (250)	50,000 (275)	60,000 (325)
UX Developer	40,000 (225)	45,000 (250)	55,000 (300)
Ruby on Rails Developer	40,000 (225)	50,000 (275)	60,000 (325)
Mobile App Developer	45000 (250)	55000 (300)	65000 (375)
C/C++ Developer	50,000 (275)	55,000 (300)	60,000 (325)
Embedded Engineer	50,000 (275)	55,000 (300)	60,000 (325)

INFORMATION TECHNOLOGY SALARY TABLES (€)

	LOW (Contract Rate)	MID (Contract Rate)	HIGH(Contract Rate)
Design	€		
Creative Manager	55,000 (300)	60,000 (325)	70,000 (400)
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 (375)	75,000 (450)	85,000(550)
IT Auditor	45,000 (250)	50,000 (275)	65,000(375)
IT Risk Analyst	45,000 (250)	50,000 (275)	65,000(375)
InfoSec Analyst	40,000 (225)	45,000 (250)	55,000(300)
Firewall Engineer	45,000 (250)	50,000 (275)	60,000(325)
Network Security Engineer	50,000 (275)	60,000 (325)	70,000(400)
IT Security Vendor Management	40,000 (225)	45,000 (250)	50,000(275)

Analytics	€		
Business Analyst	35,000 (200)	45,000 (250)	55,000(300)
Data Analyst	40,000 (225)	50,000 (275)	55,000(300)
Data Scientist	50,000 (275)	60,000 (325)	70,000(400)
Data Manager	80,000 (500)	85,000 (550)	90,000(525)
QA/Test Analyst (Manual)	30,000 (175)	40,000 (225)	50,000(275)
QA/Test Analyst (Automated)	40,000 (225)	50,000 (275)	60,000(325)
UAT Tester	30,000 (175)	35,000 (200)	45,000(250)
Systems Analyst	40,000 225)	45,000 (250)	50,000 (275)
Systems Architect	50,000 (275)	60,000 (325)	70,000 (400)
Performance Test Engineer	50,000 (275)	55,000 (300)	65,000 (370)

INFORMATION TECHNOLOGY SALARY TABLES (€)

	LOW (Contract Rate)	MID (Contract Rate)	HIGH(Contract Rate)
Analytics (ctd.)	€		
DBA (SQL & Oracle)	50,000(275)	60,000 (325)	70,000(400)
Database Developer	55,000(300)	65,000 (370)	75,000(450)
Data Warehouse Analyst	45,000(250)	50,000 (275)	6,5000(370)
MIS Analyst	45,000(250)	50,000 (275)	60,000(325)

IT Project Management	€		
Programme Manager	80,000 (450)	90,000 (525)	100,000 (600)
Senior Project Manager	70,000 (400)	80,000 (450)	90,000 (525)
Project Manager	60,000 (325)	70,000 (400)	80,000 (450)
Product Manager	60,000 (325)	70,000 (400)	80,000 (450)
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)

IT Support / Administration	€		
Technical Support	25,000 (115)	35,000 (200)	45,000 (250)
Deskside Support	30,000 (175)	35,000 (200)	45,000 (250)
Systems Administrator	35,000 (200)	45,000 (250)	55,000 (300)
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 (225)	45,000 (250)	50,000 (275)
Network Support Manager	45,000 (250)	50,000 (275)	60,000( 325)
Network Engineer	45,000 (250)	55,000 (300)	65,000 (370)
DevOps	50,000 (275)	55,000 (300)	65,000 (370)
Linux/UNIX/*nix Administrator	45,000 (250)	50,000 (275)	60,000 (325)
Application Support	40,000 (225)	45,000 (250)	50,000 (275)



HUMAN RESOURCES OVERVIEW



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 Human Resources  
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The balance of power has truly swung in the direction of the candidate in the HR market this year.

With more vacancies in the market, HR professionals looking for a new role in 2016 are likely to be presented with multiple opportunities. They can therefore be more selective in the roles they pursue. This shift has allowed candidates to feel more at ease with their career progression as they have more control over their future career paths.

Since there is a serious shortage of labour in Ireland, it has become increasingly important for companies to maintain their talent; 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, a stable workforce.

“Since there is a serious shortage of labour in Ireland, it has become increasingly more important for companies to maintain their talent; companies realise that the HR function plays a pivotal role in making this a reality.”

**General Observations**

In the past year, employers in our survey have noted the areas where they have experienced the biggest shortages in the HR market. HR Managers, Reward Specialists/Managers and In-House Recruiters top the list as demand continues to significantly outweigh supply. There is a noticeable skills gap for these positions, meaning that what they were looking for in terms of experience and expertise was not available on the market.

Additionally, the HR market is becoming increasingly data driven. We notice that candidates with Data Analytics experience such as HR Analysts and HRIS Specialists are increasingly sought after year after year.

Furthermore, as companies implement more growth-focused strategies, we see Organisational Development Managers and Employee Engagements Specialists in bigger companies becoming increasingly sought after.

An important point to note: as skill shortages become more apparent, many organisations will look 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 2016, 71% said they would look at current employees with the potential to develop and 62% of employers stated that they will 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 2016. These roles will require specific areas of expertise such as eLearning, senior management training, and organisational design.

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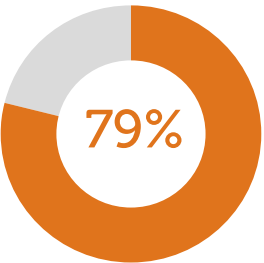
Human Resources

This year in the Human Resources market, as was the case in many other sectors, brought about the shift towards more permanent positions being offered and also sought after by candidates. Candidates seek the stability of a permanent role and as the market continues to pick up, more and more companies are offering permanent roles in HR. Many view a strong HR Team as pivotal in the future growth potential of the company.

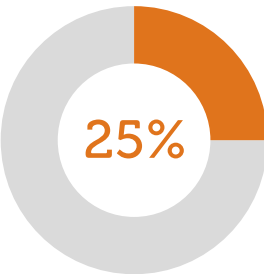
Salaries

Retaining key HR Professionals is high on the agenda for many employers this year; this resulted in internal salary increases. Our survey reflected this with 69% of HR professionals receiving a pay rise this year. The most common increase was between 5-10% (36%) but we also saw a significant number, (25%), receiving a pay rise of 25% or more.

While salary is still a very important factor to professionals in the market, location, company culture and client exposure have also begun to play an important role in final decision-making. Salaries stabilised in 2015 and companies are now giving additional benefits to employees in many cases instead of raising salaries (i.e. car allowances, additional days off, pensions, health cover, gym memberships). These benefits have become more appealing to candidates as the overall package is now taken into consideration, not just the basic salary.



...of Irish employers expect to see an increase in their headcount in 2016.



...of HR professionals received a pay rise of over 25% this year.

The Year Ahead

We expect the Human Resources market to see continued growth and expansion in 2016. This was also highlighted in our survey results with 79% of employers expecting to grow their headcount over the next 12 months. Additionally, 74% of employers surveyed admitted that their company's performance has increased in 2015 in comparison to the previous year.

These results all paint a very positive picture for the HR market as the economy continues to stabilise in Ireland and we see more job opportunities being announced across the board. Employers will continue the search for candidates who are skilled and have experience in specific areas (i.e. Compensations & Benefits and/or Learning & Development). 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 2016.



**IN-DEMAND HR POSITIONS**

(By volume of demand from clients)

1. HR Manager - All Sectors
2. HR Rewards Manager/ Specialist – Financial Services
3. In-House Recruiters
4. HR Business Partner – Financial Services / FMCG / Public Sector
5. HR Administrator – All Sectors (Employers are looking for Bilingual candidates)

HUMAN RESOURCES SALARY TABLES (€)

	LOW	MID	HIGH
Generalist Salaries	€		
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

Recruitment	€		
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

Training	€		
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

HUMAN RESOURCES SALARY TABLES (€)

	LOW	MID	HIGH
Reward / Compensation & Benefits	€		
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

HRIS	€		
HRIS Manager	50,000	65,000	80,000
HRIS Specialist	40,000	50,000	60,000
HRIS Administrator	30,000	37,500	45,000

Industrial/Employee Relations	€		
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

07

Sales & Marketing

SALES & MARKETING OVERVIEW



**Jessica Manina**  
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**Sales & Marketing**  
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2015 marks an incredibly busy year in the Sales and Marketing recruitment market in Ireland.

Large MNCs headquartered in Ireland have experienced significant expansion this year. For example, Vodafone invested €60 million into their European sales centre, LinkedIn hired 300 staff with another 100 vacancies still to be filled, and Indeed announced the creation of over 300 jobs over the next two years. It is abundantly clear that growth in this sector shows no sign of abating in 2016.

“Digital skills remain at the forefront of interest for employers with importance placed on SEO and Data Analytics.”

General Observations

The market remains highly competitive and the 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. Prioritisation on retention of customers has led to a great deal of importance allocated to data analysis and execution of targeted campaigns.

Commercially savvy Product Marketers are continually in demand across the Telecommunications and Financial industries. Companies are investing heavily in brand identity, brand safety and viewability, especially in regard to online presence. Targeted Content Marketing remains at the forefront in terms of both B2C (Business to Consumer) and B2B (Business to Business) Marketing and this trend will continue throughout 2016.

Specialised Digital Marketing roles remain in high demand. With that considered, Traditional Marketing Platforms have not been rendered obsolete. Thus, it is integral to evaluate every aspect of the customer journey as well as analyse ways to prolong customer lifetime value. Demand is high for Loyalty Retention and Communication Specialists.

Salaries

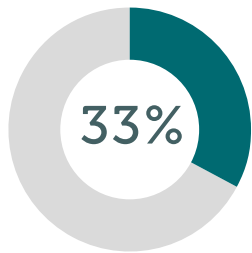
Although base salaries are reasonably consistent with previous years, we would expect salaries in the coming year to begin to creep up for many. With that said, we expect many companies to place emphasis on the overall compensation package and on benefits and bonuses instead of significant salary increases. Bonuses are being paid a little more consistently and some flexible benefits (that were withdrawn c. 2009) are beginning to reemerge, driving total compensation up. Our research also reflects this with a split down the middle with regards to Marketing candidates who received a pay increase this year (50%). Furthermore, the majority that did receive a pay rise (33%) received quite a significant jump, ranging between 15-20%.

Work / Company Culture

Amongst the Marketing professionals we surveyed, 51% expressed that the company and work culture were the most important aspects to them when choosing an employer or accepting a new job. This comes after compensation and benefits. Once again, these statistics bring the importance of employer branding for organisations under the spotlight. Employer branding is important not only to attract talent, but also for outlining the importance placed on the ‘employee experience’. It is critical for leadership to deliver the ‘employee experience’ in alignment with a strong employer brand. Candidates today want to work for an organisation with a positive environment and culture, and it is the responsibility of leaders and senior managers throughout the organisation to make this happen.

The Year Ahead

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 stay invariably up to date with the evolving and shifting digital trends within the global market. Emphasis on Big Data, Programmatic Marketing and Permission Marketing remain at the forefront of trends moving into 2016. 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 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 2016.



...of Marketing received a salary increase of between 15-20% this year.



SALES & MARKETING SALARY TABLES (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
General Marketing	€					
CMO	100,000	170,000	185,000	85,000	150,000	160,000
Head of Marketing	95,000	140,000	165,000	80,000	125,000	143,000
Marketing Director	95,000	150,000	170,000	85,000	130,000	150,000
Senior Marketing Manager	75,000	90,000	120,000	65,000	80,000	105,000
Marketing Manager	55,000	75,000	93,000	45,000	65,000	78,000
Assistant Marketing Manager	45,000	60,000	75,000	45,000	55,000	73,000
Senior Marketing Executive	35,000	45,000	58,000	30,000	40,000	50,000
Marketing Executive	26,000	40,000	48,000	24,000	38,000	45,000
Senior Brand Manager	65,000	90,000	110,000	65,000	85,000	108,000
Brand Manager	55,000	75,000	93,000	50,000	70,000	85,000
Brand Activation Manager	40,000	55,000	68,000	35,000	45,000	58,000
Product Marketing Manager	70,000	90,000	115,000	65,000	85,000	108,000
Product Executive	45,000	70,000	80,000	30,000	55,000	58,000
Channel Marketing Manager	60,000	80,000	100,000	50,000	60,000	80,000
Consumer/Insights Manager	60,000	90,000	105,000	50,000	70,000	85,000
Insights Specialist	40,000	55,000	68,000	30,000	45,000	53,000
Category Manager	45,000	65,000	78,000	50,000	60,000	80,000
Category Executive	35,000	45,000	58,000	35,000	40,000	55,000
Visual Comms Specialist/ Graphic Design	30,000	40,000	50,000	25,000	35,000	43,000
Online Digital Marketing	€					
Head of Online/Digital	90,000	140,000	160,000	80,000	130,000	145,000
Digital/Online Marketing Manager	45,000	70,000	80,000	35,000	50,000	60,000
Digital/Online Marketing Executive	30,000	45,000	53,000	30,000	35,000	48,000
PPC Manager	40,000	65,000	73,000	35,000	45,000	58,000
PPC Executive	28,000	45,000	50,000	30,000	30,000	45,000
SEO Executive	28,000	45,000	50,000	30,000	30,000	45,000

SALES & MARKETING SALARY TABLES (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Online Digital Marketing (ctd.)	€					
E-Commerce Manager	45,000	70,000	80,000	35,000	50,000	60,000
Digital Content Manager	55,000	75,000	65,000	50,000	65,000	60,000
Social Media Manager	35,000	55,000	63,000	28,000	45,000	51,000
Social Media Executive	28,000	45,000	51,000	25,000	40,000	45,000
Communications & Public Relations	€					
Head of Communications	85,000	130,000	150,000	75,000	120,000	135,000
Communications Manager	55,000	80,000	95,000	45,000	70,000	80,000
Communication Executive	30,000	45,000	53,000	25,000	35,000	43,000
Account Director	55,000	65,000	88,000	45,000	55,000	73,000
Senior Account Manager	40,000	55,000	68,000	35,000	45,000	58,000
Senior Account Executive	32,000	38,000	51,000	28,000	35,000	46,000
Account Executive	26,000	32,000	42,000	24,000	30,000	39,000
Public Affairs Specialist	40,000	70,000	75,000	35,000	55,000	63,000
PR Manager	50,000	70,000	85,000	40,000	60,000	70,000
PR Exec	30,000	45,000	53,000	25,000	35,000	43,000
Sales (General)	€					
Commercial Director	95,000	120,000	150,000	80,000	100,000	120,000
Sales Director*	80,000	110,000	130,000	75,000	90,000	110,000
Sales Manager*	60,000	70,000	80,000	50,000	60,000	75,000
Business Development Director*	90,000	120,000	150,000	75,000	95,000	120,000
Business Development Manager*	60,000	75,000	85,000	50,000	65,000	75,000
Business Development Executive*	35,000	45,000	60,000	30,000	40,000	50,000
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*	22,000	25,000	30,000	20,000	25,000	28,000

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

## ABOUT LINCOLN RECRUITMENT SPECIALISTS

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, 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
- Human Resources
- Insurance
- IT & Technology
- Sales & Marketing

### 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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