



IT RE BACK TO THE FUTURE UK SURVEY

SALARY & EMPLOYMENT INSIGHTS

8TH EDITION

SURVEY 2022



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About Lincoln Recruitment

Introduction

Welcome to the Lincoln Recruitment Specialists Salary and Employment Insights Survey for 2022, Back to the Future.

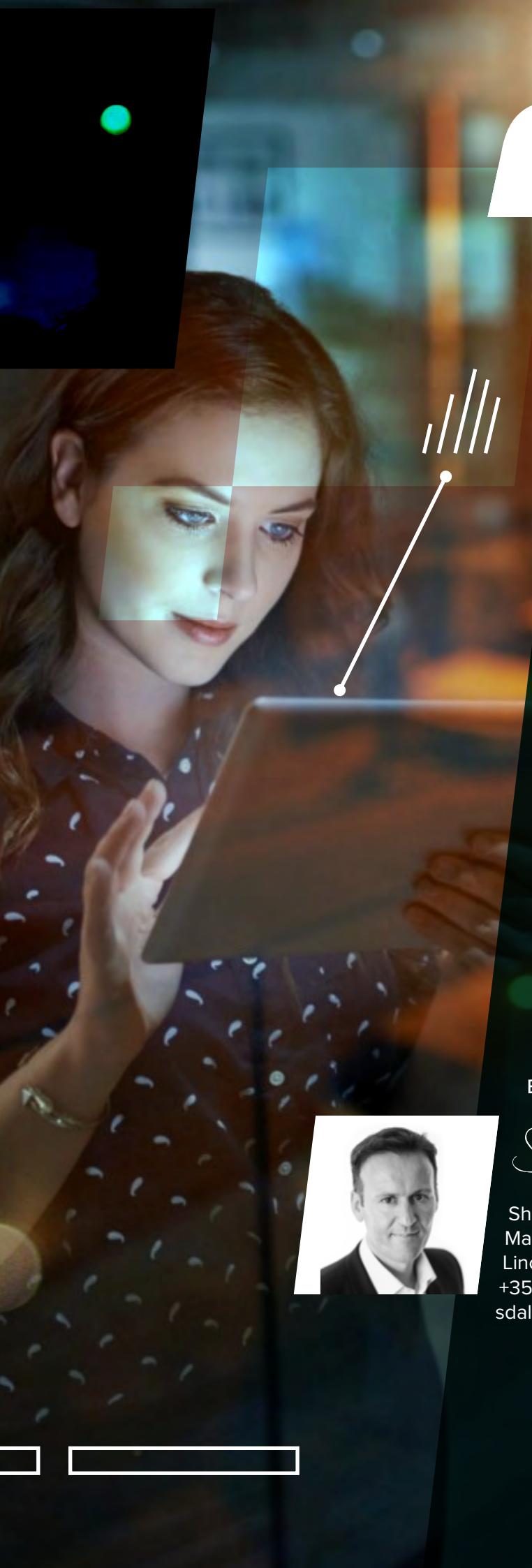
As we look back 12 months, nobody could have predicted what the next year would bring, and it certainly hasn't been 'more of the same'. The pandemic and the sustained level of uncertainty that followed has led to the most permanent long-lasting change in our workforce, essentially rewriting the employee rulebook for many Irish businesses.

The Lincoln 2022 Salary and Employment Insights Survey captures a monumental turning point in the history of work. We share perspectives on what's changed since the impact of the pandemic and what companies are planning for in 2022. Today's challenges at work understandably have asserted pressure on many employers about how to stand out in a competitive talent market, but, they also present opportunities to do better — to be first movers and to rethink how we organise work, what we value as employees and employers, to rebuild and thrive.

We hope this report provides some inspiration about what's possible in the world of work once the pandemic is behind us, as well as a reference guide for reimaging what it means to be a great workplace in 2022 and beyond.

With the world on the brink of change, this year's report provides timely insights to help HR leaders, employees and business leaders across Ireland, realign their vision and bounce back stronger in 2022.





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As your recruitment partner and adviser, we take great pride in our in-depth knowledge of the marketplace and the factors that currently affect it, including the general market, economic conditions, and the expectations of organisations and their people. With this in mind, we have formulated this salary guide to help you to secure and retain the industry's top talent. This includes the most up-to-date information and advice on the current hiring outlook, employee compensation, and benefits, as well as current trends in the market and key points to note when formulating your recruitment strategy and remuneration packages in 2022.

I hope this report will provide you with some valuable food for thought as well as practical and useful suggestions that will help you to plan and implement your recruitment strategy in 2022.

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

Best wishes,



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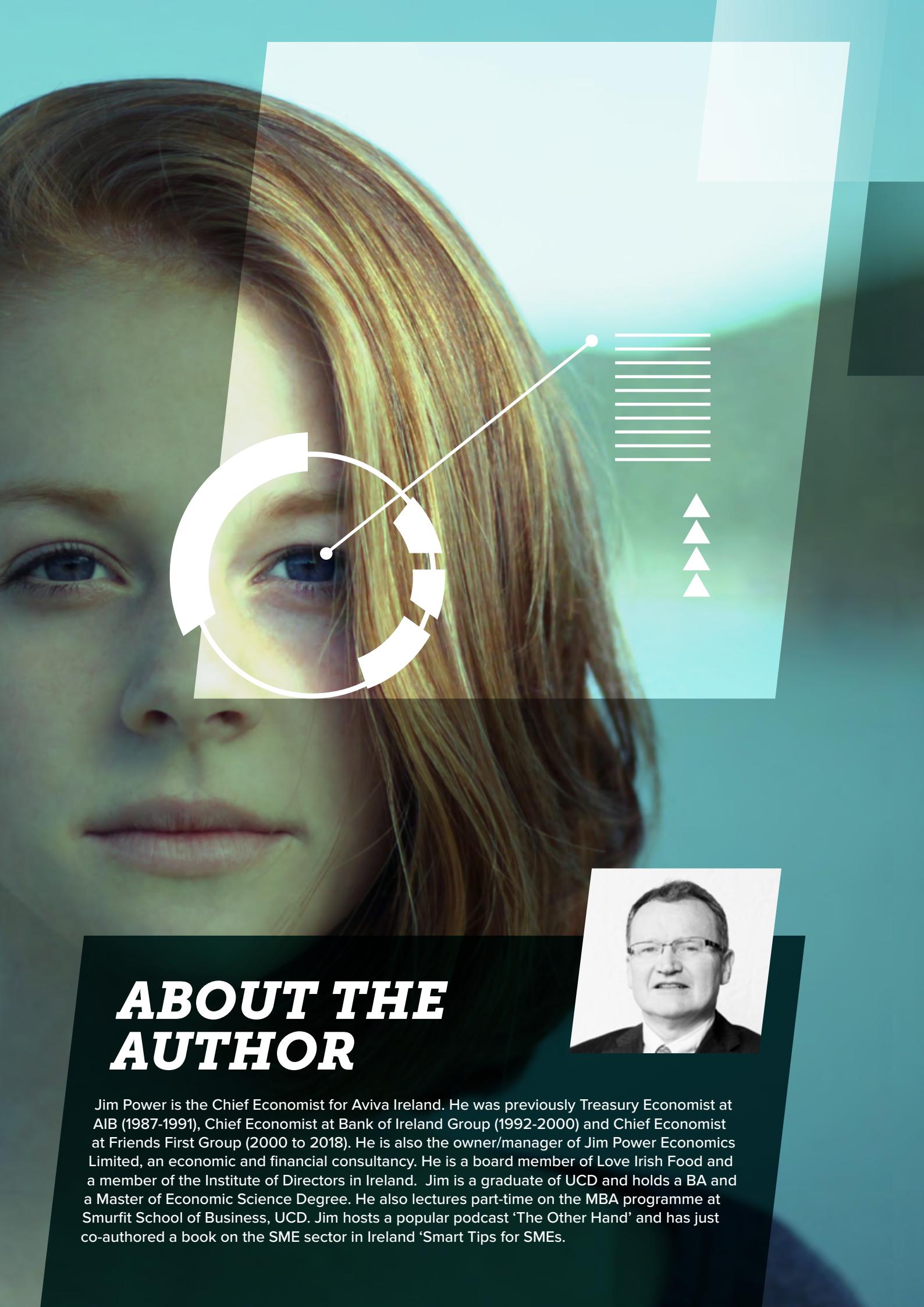
BACK TO THE FUTURE

**How has the pre-pandemic workplace changed
and are those changes here to stay?**

By Jim Power

Chief Economist for Aviva Ireland
& part-time lecturer at Smurfit School of Business, UCD.





ABOUT THE AUTHOR

Jim Power is the Chief Economist for Aviva Ireland. He was previously Treasury Economist at AIB (1987-1991), Chief Economist at Bank of Ireland Group (1992-2000) and Chief Economist at Friends First Group (2000 to 2018). He is also the owner/manager of Jim Power Economics Limited, an economic and financial consultancy. He is a board member of Love Irish Food and a member of the Institute of Directors in Ireland. Jim is a graduate of UCD and holds a BA and a Master of Economic Science Degree. He also lectures part-time on the MBA programme at Smurfit School of Business, UCD. Jim hosts a popular podcast 'The Other Hand' and has just co-authored a book on the SME sector in Ireland 'Smart Tips for SMEs'.



Back to the Future

By Economist Jim Power

Since March 2020 the nature of our lives has changed dramatically and much of what we had always taken as a given is now being seriously questioned.

Relevant questions that we often hear posed at the moment include issues around if we will ever return to the lives we lived prior to March 2020, or indeed do we want to, or what the 'new normal' might look like.

The honest truth is that we still do not know the answers to these or many other questions, because unfortunately Covid-19 is still with us and is still having a dramatic and fundamental impact on the way we live our lives. Until we can confidently say that Covid-19 is no longer an issue it will be impossible to contemplate what life could be like in a changed world.

The nature of the labour market is one area of life that has been affected in dramatic fashion. Once the pandemic hit back in 2020, the government responded appropriately by supporting workers left go from sectors subject to significant restrictions through direct employee supports such as the Pandemic Unemployment Payment (PUP) or direct employer supports such as the Employment Wage Subsidy Scheme (EWSS). These supports were and still are essential to protect households and businesses from the economic ravages of the pandemic, and to keep employers engaged with employees.

There was from early on in the crisis a sensible recognition of the necessity to support households and businesses in order to ensure that those households and businesses would still be around and in a position to pick up the pieces and help rebuild the economy. These supports are expensive, but in the absence of such financial outlays, policy makers would be facing a scorched earth business environment. Unprecedented times require unprecedented solutions.

One challenge for some sectors is that there has been a 'mass resignation' and sourcing workers is now proving very difficult and this is not likely to change. It will require some real innovative thinking in the sectors involved to address this problem. Solutions will require higher pay, but also better career structures.

The nature of work has obviously changed utterly over the past couple of years. Many workers have been working from home now for a prolonged period and it is still far from clear when and if indeed many of those workers will return to the office.

In considering home working, it has to be looked at from the experience of both workers and employers. Anecdotally at least, it is clear that the experience of home working has been different for different people.



...the creative and innovative spark that flows from different types of people interacting and sharing ideas in the workplace environment has been lost."

Some employees love the freedom and flexibility that home working delivers, and certainly do not miss the time wasting and mind-numbing experience of the daily commute. The author of this piece has worked from home for 12 years and can attest to the positives that flow from it. Other workers have not enjoyed the experience – they miss the routine of going out to work every day, and they really miss the camaraderie and social interaction inherent in the workplace. Human beings are fundamentally social animals and miss the ability to interact.

In the 2022 Lincoln Recruitment Employment Survey, almost 40 per cent of employees responded that post-pandemic, their company was offering flexible hours; 71 per cent hybris working and almost 25 per cent full time remote working. Almost 62 per cent of respondents said that hybrid working was a preferred benefit, and 61 per cent cited flexible hours. Two thirds, (66%) believe that working remotely is the new normal, and returning to the office routine will be difficult. Employees clearly value choice in how they work. There is an important message here for employers if they want to recruit and retain talent.

For some employers, home working has been a very positive experience. It has enabled significant cost savings on a range of fronts, including energy and other office bills; has resulted in a more content and productive workforce; and has eliminated the poison of office politics. For others, the experience has been less positive. Productivity of some workers has suffered, and the creative and innovative spark that flows from different types of people interacting and sharing ideas in the workplace environment has been lost. Different people have different views on how important this ‘office innovation’ is, to me it seems intuitively obvious that it has some value.



In the Lincoln Recruitment survey, just over 73 per cent of employers expect to have a hybrid working model over the next 3 to 6 months; 76 per cent over 6 to 12 months; and just over 63 per cent beyond 1 year. In relation to full remote working, just over 18 per cent of employers expect to have a full remote working model over the next 3 to 6 months; 8 per cent over 6 to 12 months; and just over 6 per cent beyond 1 year. This is a clear indication of how employers see the future of work, but the survey also highlights some key problems with remote working from an employer perspective. 76 per cent of respondents cite the lack of real-time collaboration as a drawback with remote working; 56 per cent cite a lack of community and erosion of culture; and 48 per cent cite damage to creativity caused by the lack of collaboration and impromptu meetings. It is clear that from an employer perspective, the outlook is not straight forward and not without its problems.

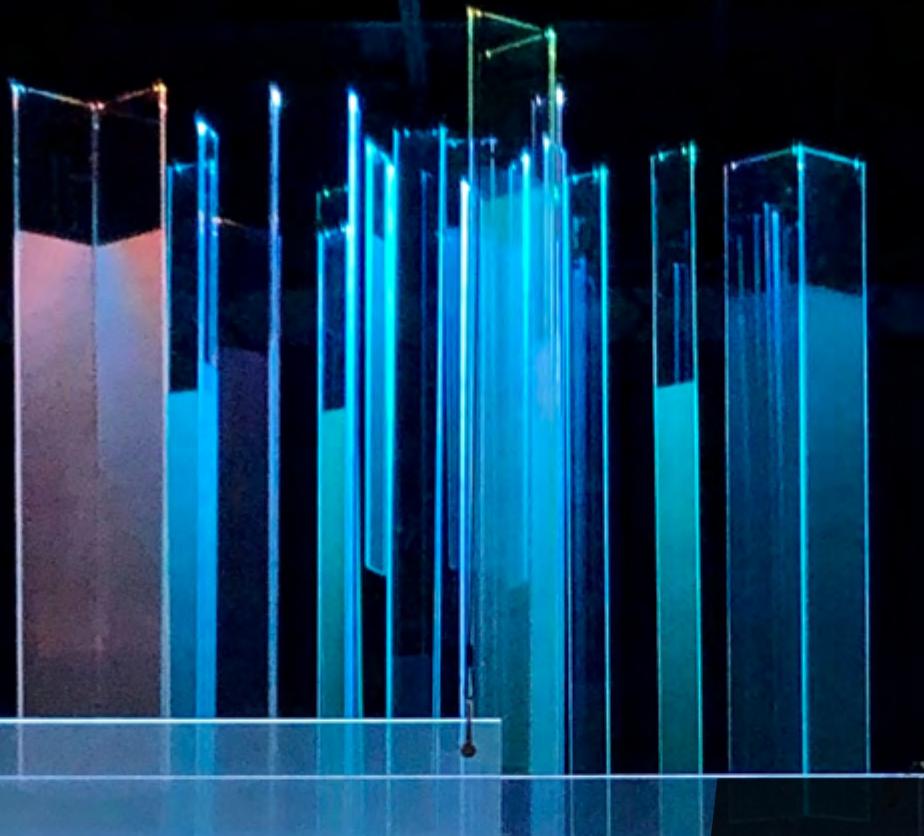
In other words, the experience for some employees and employers has been good and they will want to keep it going after the pandemic has eventually moved on, but for others it has been a lot less good. It is still too early to say definitively what the future of the workplace might look like, but it is clear that some type of hybrid model will evolve in order to suit the different requirements of different stakeholders.

Some workers will want to get back to the physical workplace as quickly as possible; others will want to stay away from the physical workplace fully; while for some, a hybrid model will be desired. Likewise on the employer side, a similar set of desires will pertain.

The reality is that the workplace of the future will have to be much more flexible, with attributes of all three models. The great thing is that technology has adopted to the idea of virtual work remarkably quickly, and this can only get better. Flexibility is key to creating a hybrid work model, but it will have to be carefully planned.

In whatever working model that an employer opts for, it will be vital that it is designed with human as well as institutional concerns in mind; that all workers are given the same supports and that remote workers are not isolated and have their potential for advancement curtailed; that employee preferences are considered; that inclusion and fairness is inherent in the model; and that jobs and projects are managed properly to ensure that all workplace participants get to contribute in a productive way.

For employers it is clear that the world has fundamentally changed, and a flexible approach will be required to retain and recruit talented people. However, employers will need to ensure that a lot of thought and strategic planning is put in place to ensure that whatever working arrangement is put in place will be a win-win for employers and employees. There is now a once-in-a-life opportunity to re-engineer the workplace in a positive way.



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RECRUITMENT TRENDS

1,000+
professional opinions

14 *Industry
sectors*

1 *language
of talent*



ABOUT THIS SURVEY

This survey was conducted over a four-week period in Autumn 2021. Current salary information was obtained from Lincoln's internal index and quality checked against survey data. To ensure that Lincoln Recruitment Specialists have a complete understanding of how Irish businesses and professionals feel about the current market and upcoming year, market trends were researched by interviewing employers and surveying professionals across a variety of sectors currently operating in Ireland, and through the experiences of our specialist recruitment team. It brings together the thoughts of over 1,000 respondents from our key focus sectors and presents a broad insight not only into people's salaries but their opinions on their current jobs in addition to employer's opinions on the work place.

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

Recruitment Trends

Flexibility is here to stay

One of the most profound shifts emerging from the pandemic has been the move towards working from home. Our survey results revealed that 35% of employees are now fully remote, and an additional 31% were working from home at least 1-2 days per week in 2021. Far from experiencing the sharp drop in productivity that some businesses feared, most employees reported stable or improved productivity (49%), with just 24% reporting that they were less productive.

From the employer's perspective this poses an interesting dilemma for companies when we return to normal: Some employees can't wait to get back to the office (15%), while the others don't want to return to a daily commute. Two thirds of employees we surveyed (66%) admitted feeling that working remotely is the new "normal" and returning to an office routine will be difficult. According to most companies and employees we surveyed (75% and 70% respectively), the preference is for a hybrid approach in the longer year plus term, that mixes remote working with a centralised office.

Against the backdrop of a "war for talent", employers need to be able to show that they can be flexible when it comes to working from home or at the very least being able to offer a hybrid working model both now and in the future. This has been a common theme running through all our sectors in the Lincoln Salary Survey 2022 and it's clear that job seekers of all levels of experience are looking carefully not just at the base salary but at the overall remuneration package. We expect to see a wave of experimentation and innovation around hybrid remote-in-office

roles as we progress through 2022— part remote and part in-office — as employers seek to stand out as irresistible employers to attract key talent. It's a welcome silver lining from the pandemic which has overridden old thinking about the geography of work and set the scene for a new era of tools and openness to remote work.

Flexible, hybrid and remote work will have a significant and enduring impact on businesses moving forward. It requires new HR and recruitment strategies for attracting and retaining talent. From new employer brand positioning to better online career pages and talent apps, to recruitment marketing and advertising, remote work will influence every part of marketing the culture and the wider organisation.



The 'Great Attrition' or 'Great Attraction'?

Much has been written this year about The Great Resignation and according to our data, this trend is real but while we are not seeing groups of employees walk off the job together, there is a lot of movement across the workforce and employee turnover has increased in 2021.

From the results of our survey 40% of Irish workers are saying their future career lies outside their current organisation and they will look to move jobs in the next 6-12 months. A third (33 percent) of employee respondents say they would quit their job even without another one lined up. For employers, nearly a half (42%) surveyed saw an increase in labor turnover in 2021.

The big trend we see is that employees are migrating to “better jobs” and towards “companies that really seem to care”. And for many workers this means moving to companies with opportunities for growth, promotion, and for many, a new industry. Employees now demand flexibility, space, support, and trust from their organisations. And they wish to work with a diverse, inclusive team where they can be their authentic selves.



...workers, many of whom have newfound freedom from their desks and long commutes, are simply voting with their feet (their virtual feet)."

The Great Migration & salaries to get WFH rehaul?

While we often blame the increasing quit rate on the pandemic, one overlooked possibly irreversible trend: that of giving workers a new sense of mobility they've never had before.

From our data results today's employees are digital and highly mobile with many willing to relocate. Over half, (57%) of employees surveyed, would look at moving to a new location or country while remote working. So, workers, many of whom have newfound freedom from their desks and long commutes, are simply voting with their feet (their virtual feet).

With so many Irish professionals thinking about moving to new cities — If they do, the question is, are they likely to face big salary adjustments in 2022?

From the results of our survey 12% of Irish employers stated that they do adjust compensation and benefits for remote workers, this is an increase of 5% on the previous year. While opinions diverge significantly on this topic, from those who advocate for fully adjusting pay based on local cost of living to those who argue for a flat pay structure for remote workers. Each case is different, and every worker is different, and of course it's not possible to predict a single base pay adjustment that's appropriate for every employee, we expect that this topic will come to the forefront in the coming year once the dust settles on lots of employee relocations. It's likely to be the case that a large proportion of compensation adjustments may be on the cards for 2022 as many tech and professional services workers go fully remote and move away from company offices.

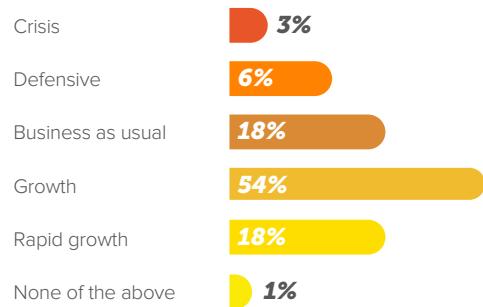
Recruiting Trends – Employer Snapshot

Market Sentiment

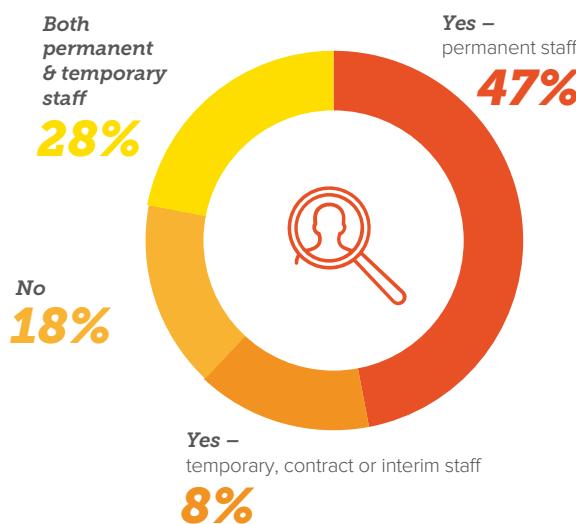
How confident are you about Ireland's economic recovery in the next 6 months?



What business phase do you think your organisation is currently in (as at November 2021)?



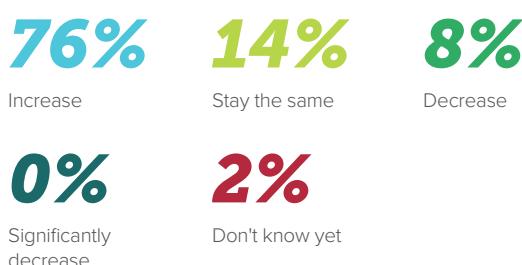
Are you planning on recruiting staff over the next 12 months?



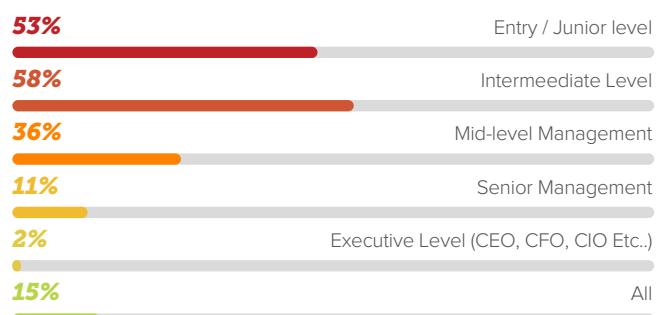
What has been the primary reason for the increase in headcount? (select one option)



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



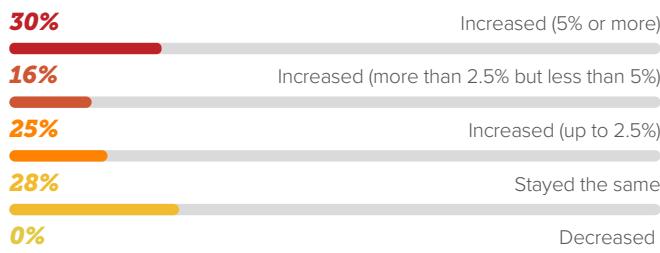
What level do you intend to recruit at?
Select all that apply



Recruiting Trends – Employer Snapshot

Compensation & Benefits

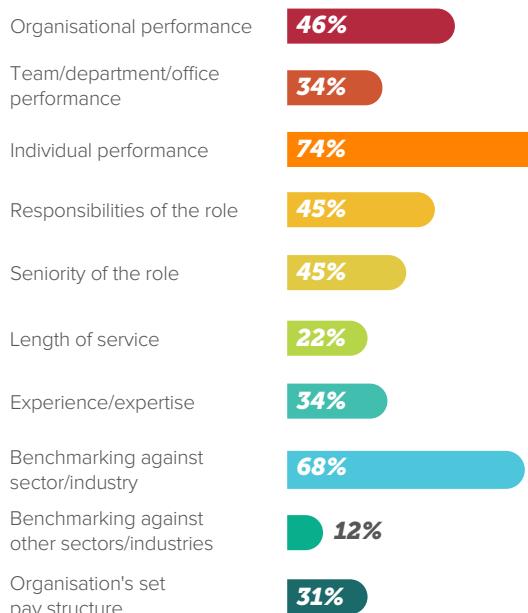
During the last 12 months have your employees' salaries changed?



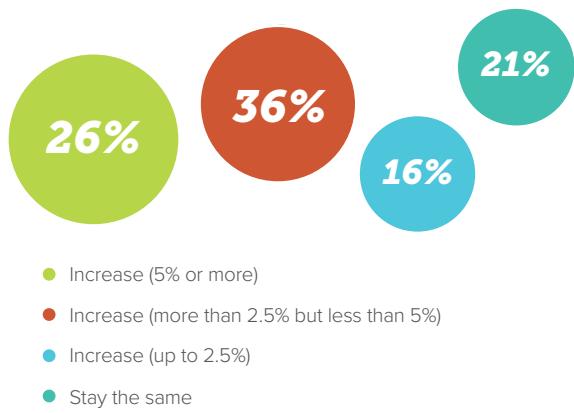
Does your company adjust the compensation or benefits for remote workers in any way?



Which of the following factors do you take into account when setting salaries?



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



Which of the following benefits has your organisation added over the last 12 months as part of a standard package to help support the attraction or retention of employees? (Select all that apply)

- Hybrid working model
- Flexible hours
- Improved physical and wellbeing support
- Additional annual leave
- Above statutory contributory pension
- Above statutory maternity / paternity leave
- Health Insurance or private medical cover

- Life insurance
- Memberships of associations/- networks

- Onsite subsidised facilities
- Share incentives

- Training and/or professional certification support (financial or non-financial)
- None



Recruiting Trends – Employer Snapshot

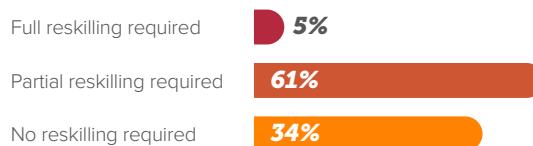
Skills Shortages

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



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

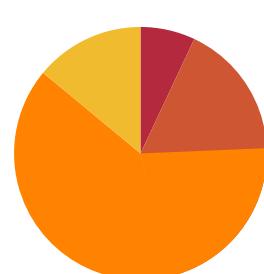
As a result of the COVID 19 pandemic, to what extent do you think you need to re-skill your workforce?



What are the top three organisational challenges faced by your organisation from 2020 into 2021? Select the top 3

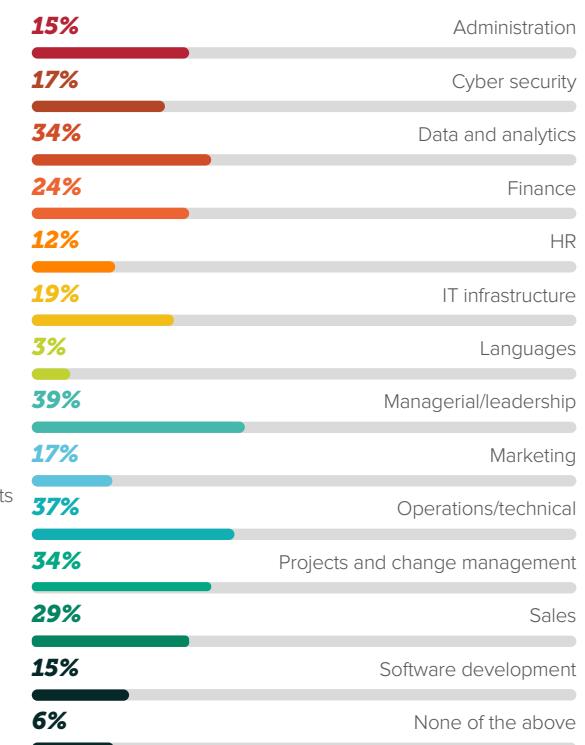
45%	Talent attraction	17%	Technological challenges
42%	Achieving growth targets	16%	Getting your team back into the office
41%	Staff retention	14%	Delivering competitiveness in the marketplace
22%	Addressing challenges posed by Covid 19	14%	Addressing leadership deficits
20%	Employee engagement	14%	Change management
19%	Reducing costs	8%	Skills deficits created by retirement of key staff

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



- 3%**
No Skills Shortages
- 39%**
Moderate Skills Shortages
- 63%**
Moderate Skills Shortages
- 24%**
Minor Skills Shortages

Which of the following skills are most needed by your organisation?



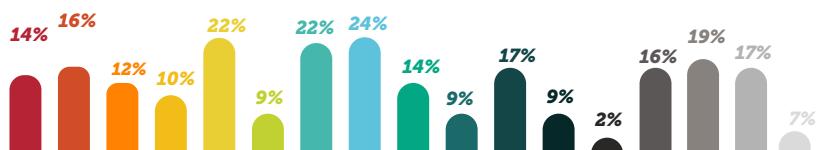
What actions have you taken this year to address skills shortages (Select all that apply)

- Study leave for external training
- Hiring more Temporary & Contract workers
- Installed Mentorship Programmes
- Increased Recruitment Marketing budgets to raise profile with candidates
- Increased recruitment budgets
- Invested more in Employer Branding (EVP)
- Increased training budgets
- Increased use of recruitment agencies

- Offshoring
- Recruited from other industries or professions

- Recruited workers from overseas
- Counteroffers to workers who resign
- Set up shared services centers
- Hiring strategies to recruit more diverse candidates

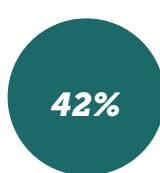
- Added more recruitment staff to the team
- No action taken / Unsure
- Other (please specify)



Recruiting Trends – Employer Snapshot

Covid-19 & The Future of Work

Has the pandemic prompted an increase in staff turnover in your organisation?



Yes, we saw staff turnover increase in 2021



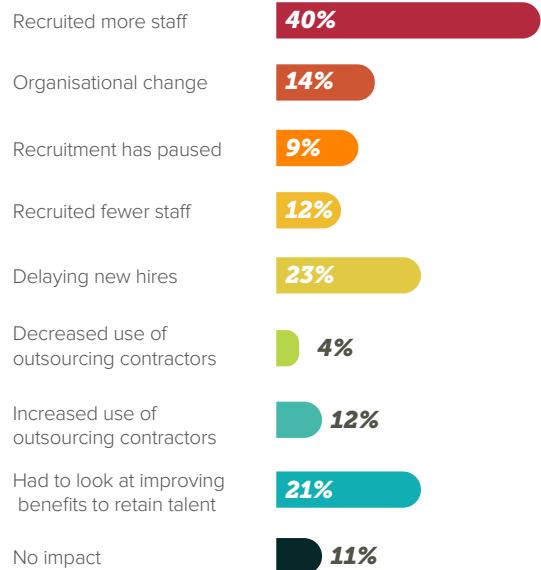
No, staff turnover didn't increase in 2021

Are you worried that employees will leave your organisation now that the job market has improved?



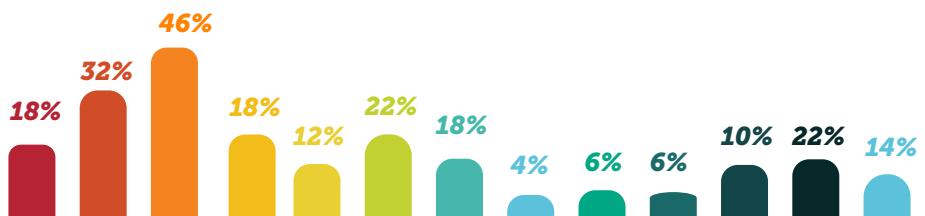
16%
No
84%
Yes

What effect has the pandemic had on your recruitment efforts over the past year? Select all that apply.



Learning from the pandemic effect what does your organisation plan to do differently? Select all that apply.

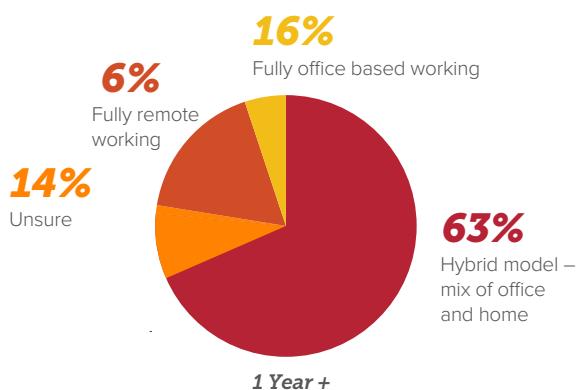
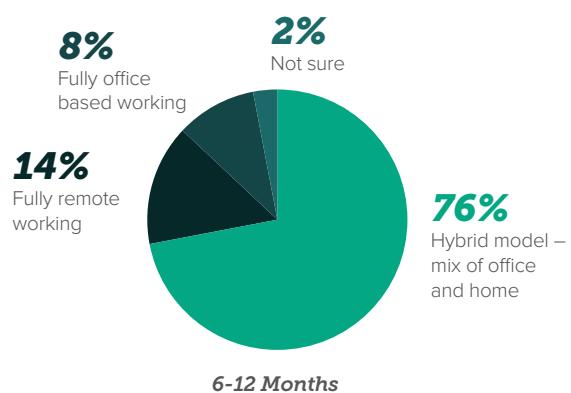
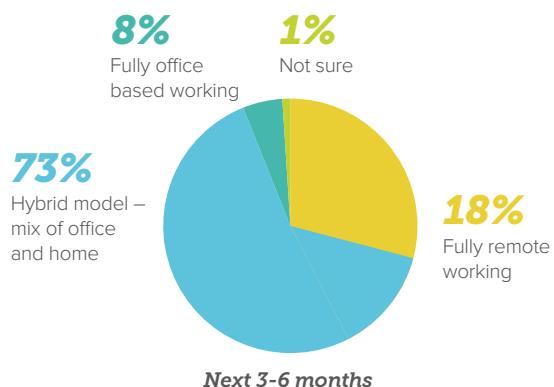
- Be more disciplined about cost management
- Encourage more open, transparent, and frequent/always-on two-way employee communication
- Continue to operate more virtually
- Retrain and reskill existing staff with available capacity
- Use the crisis as an opportunity to find and recruit talent
- Adopt a more consistent/structured approach to reward management
- Be more focused on employee engagement Restructure our business and/or shift our business focus
- Be more selective in launching internal initiatives
- Nothing—return largely unaltered to existing operations, systems, processes, and policies
- Add crisis leadership traits to our leadership profile expectations
- Adopt a nimbler/more flexible approach to reward management
- Operate with a more flexible approach to managing people costs
- Sharpen & market our unique and compelling employee value proposition



Recruiting Trends – Employer Snapshot

Covid-19 & the Future of Work

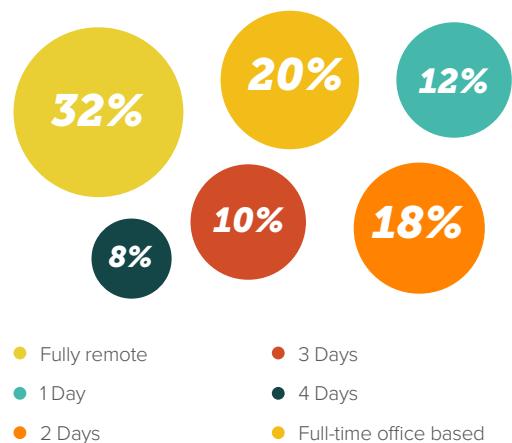
What is your preferred way of working for your staff in the near future?



What percentage of your workforce do you foresee being fully remote after the coronavirus pandemic?



How many days per week have your staff members returned to the office for?



What impact has remote working had on the following in your organisation?

	Better	Same	Worse
Performance reviews	16%	76%	8%
Conflict resolution	6%	58%	36%
Learning and development	20%	62%	18%
Creativity	16%	49%	35%

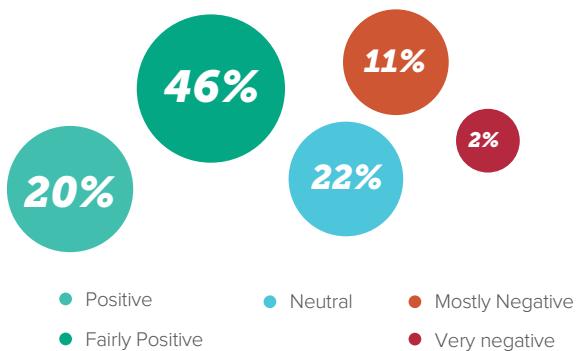
From your experience what have been the biggest drawbacks of your employees working remotely? (Select your top 3)



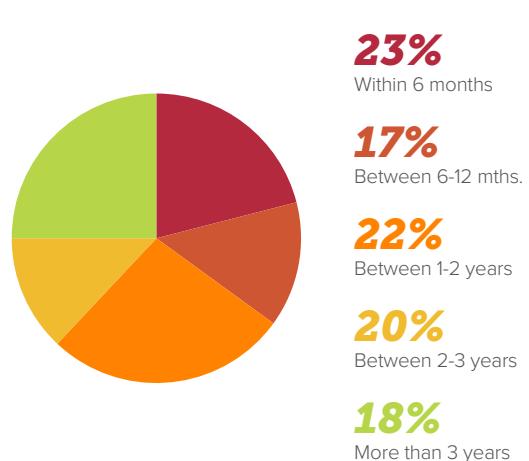
Recruiting Trends – Employee Snapshot

Market Sentiment

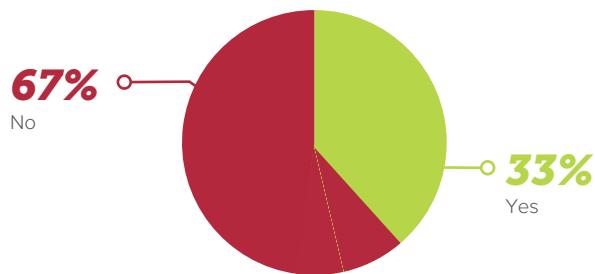
How confident are you about Ireland's economic recovery in the next 6 months?



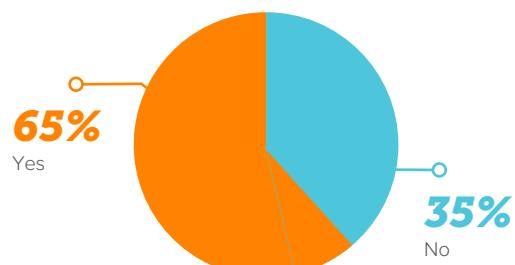
When do you anticipate you will next move jobs?



Would you be more likely now to quit your job without another one lined up than you would have been pre-pandemic?



Would you look for a new job if your wages don't increase in line with inflation over the next 6 months?



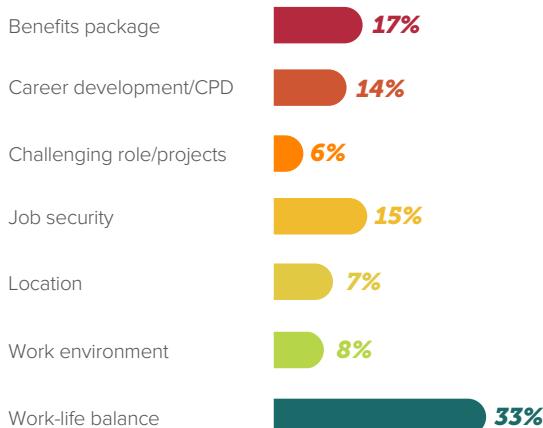
Do you rate the following in relation to your current job?

	Very positive	Positive	Neutral	Negative	Very negative
Financial security	23%	51%	15%	7%	4%
Job security	24%	50%	21%	2%	2%
Trust in leadership	17%	39%	21%	15%	9%
Organisational stability	27%	32%	25%	11%	5%
Physical & mental health	14%	40%	25%	16%	6%
Compensation & benefits	2%	35%	35%	22%	6%
Alignment with organisational purpose and values	12%	35%	38%	11%	4%
Being treated fairly and equally	18%	33%	27%	18%	4%

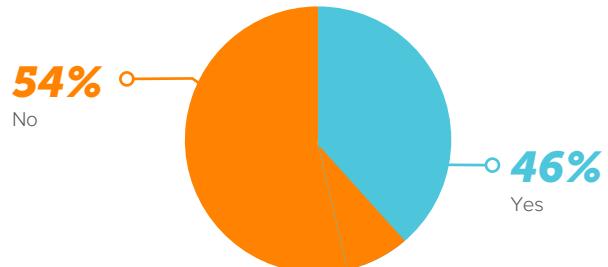
Recruiting Trends – Employee Snapshot

Compensation & Benefits

Aside from salary, what are your top 3 preferred benefits that you rate highest?



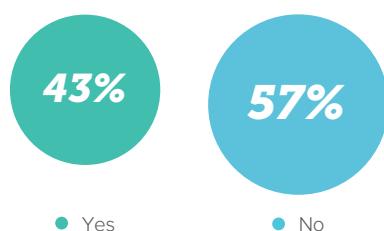
Are you satisfied with your salary?



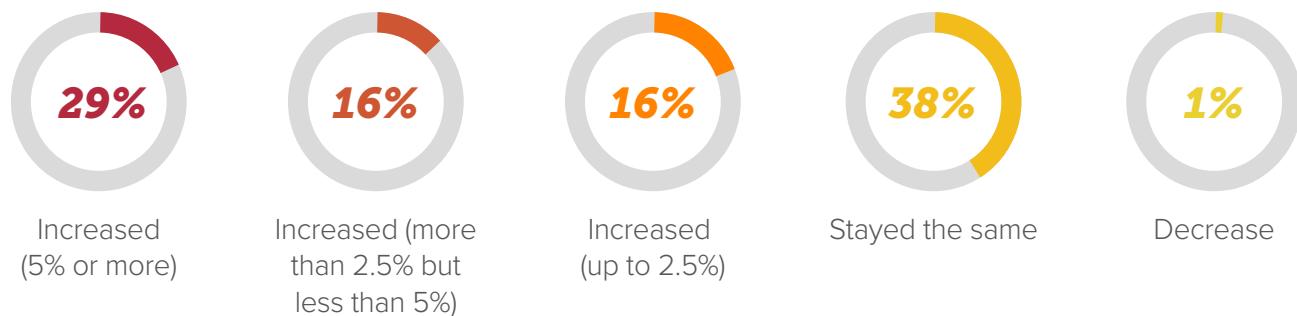
How has your salary/rate of pay changed in the last 12 months?

- 26%** Increased 5% or more
- 14%** Increased (more than 2.5% but less than 5%)
- 18%** Increased (up to 2.5%)
- 40%** Stayed the same
- 2%** Decreased

Have you received a performance-related bonus in the last 12 months?



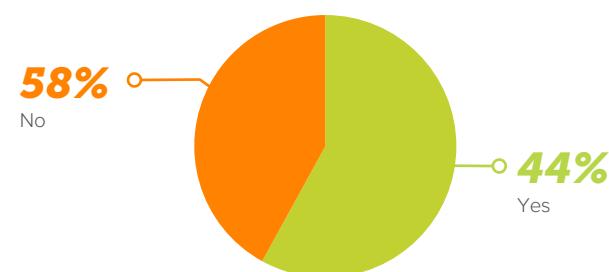
How do you expect your salary/rate of pay to change in the next 12 months?



Recruiting Trends – Employee Snapshot

Compensation & Benefits

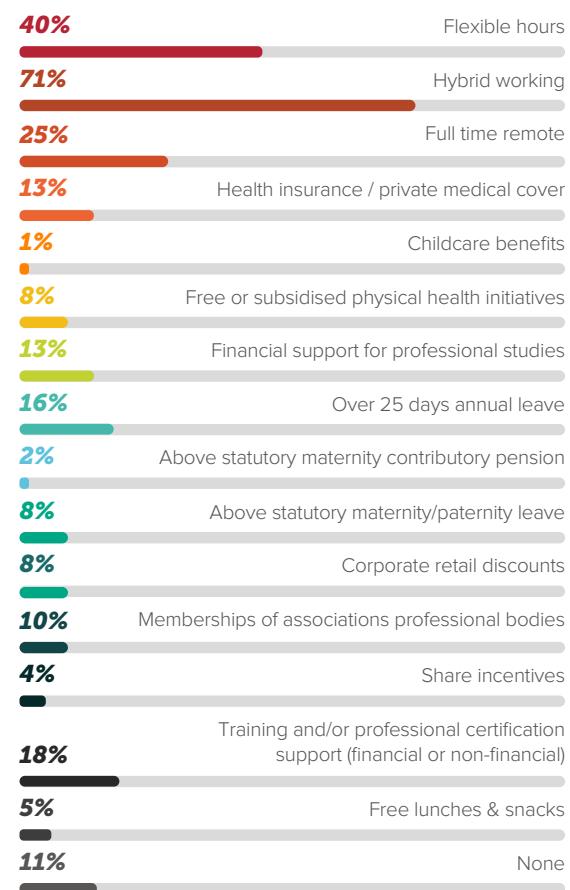
Has your perks package changed post pandemic?



What are the top 3 preferred benefits that you rate highest, beyond salary? (Choose 3)

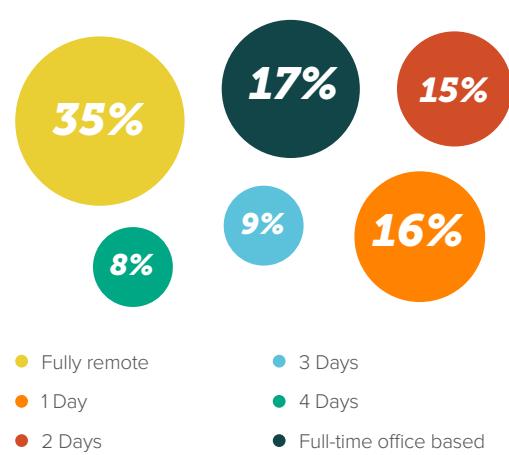
61%	Hybrid work	10%	Nice office environment
61%	Flexible hours	7%	Access to further education
42%	Career progression	7%	Good training
33%	Financial benefits other than salary-on offer	6%	Free/subsidised lunch/snacks
28%	Great boss	4%	Great Products / Services
21%	Meaningful role	3%	Mentoring/coaching available
12%	Great colleagues	2%	Good Diversity & Inclusion initiatives
11%	Good location		

Post pandemic which of the following benefits is now offered at your company?

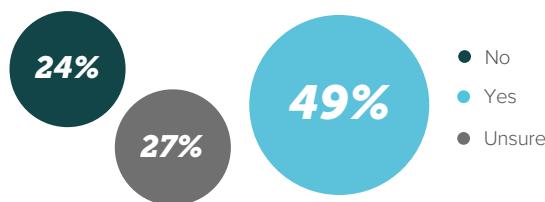


Covid-19 & the Future of Work

Have you already returned to the office?
For how many days per week?



Do you find you work more efficiently whilst you have been working from home?



Does it feel like working remotely is the new “normal” and returning to an office routine will be difficult?



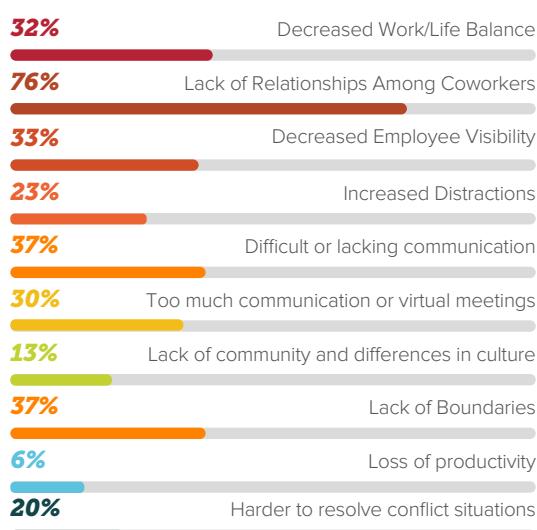
Recruiting Trends – Employee Snapshot

Covid-19 & the Future of Work

Which best describes your organisation's attitude toward remote work in 2021 and beyond?



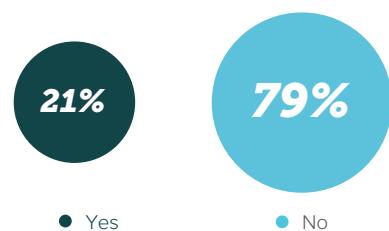
From your experience what have been the biggest drawbacks of working remotely?



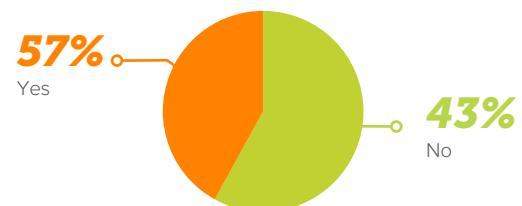
From your experience what have been the biggest benefits of working remotely? (Select your top 3)



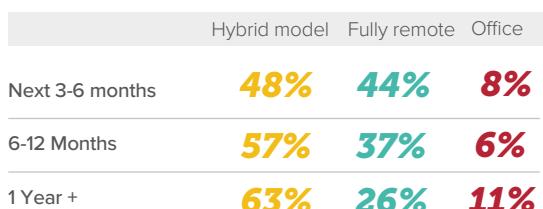
Would you take a pay cut to work remotely in the future?



Would you consider moving to a new city/location while working remotely?



What is your preferred way of working into the future?



Do you think admitting to your manager that you would rather work remotely than go to the office hurt your career advancement chances?



Would you look to leave your employer if they mandated you come back into the office full-time?



If thinking of leaving your company for a remote role, would you consider staying if offered a hybrid work solution?



THE SECTOR PERSPECTIVE

A deep dive into our knowledge-intensive sectors:

- Accounting & Finance (27)
- Financial Services & Banking (33)
- Compliance & Risk (34)
- Insurance (37)
- Fund Services & Asset Management (38)
- Legal (47)
- Technology (50)
- Supply Chain & Engineering (54)
- Human Resources (59)
- Marketing & Digital (62)
- Healthcare (65)
- Executive (69)

Our study focuses on these knowledge-intensive sectors that act as critical drivers of economic growth. As labour shortages take hold globally, we expect the skilled-talent premium to impact on each of these sectors in 2022.



ACCOUNTING ***& FINANCE***

Accounting & Finance

Year in review

We entered 2021 in lockdown but with strong sentiment for hiring which transpired into a very busy year across all areas of accountancy and finance. We saw an appetite to bulk up finance teams whom were now comfortable and realistic about onboarding and training new hires remotely. The reduction of covid restrictions in last Q2 and Q3 which say some people get back into their offices for a limited amount of time and a surge in recruitment continued late into 2021 with companies being relentless in hiring.

The weak supply of finance professionals both qualified and non-qualified has been the greatest and biggest challenge to companies over the past twelve months in building out their finance teams and making new hires. This will also be prevalent in 2022 and companies will need to be open to thinking outside the box in terms in what they can do if the market doesn't have the availability of staff they need ; upskilling hires , giving them additional training and time to come up to speed.

Salaries

The demand versus the shortage of accounting professionals in 2021 has seen salaries increase across the board and we have seen salaries increase from anything from 10% to 20% and in some cases even more. With demand so high counteroffers were the norm which only contributed to the salary hikes. Companies are willing to give their current employees significant pay increases than lose them, a trend that we see continuing into 2022 and beyond. Employees still looked for the traditional benefits to include pension , healthcare and bonus potential but also now openly asked about the company "working from home" (WFH) policy. There is a strong expectation that all employers will be offering WFH on a full time or limited option for all employees and a hybrid working model is a key requirement for anyone moving roles.

Temporary & Contract

Demand for temporary and contract roles gained momentum in 2021. This increase in demand was due to an easing of restrictions around Q2 and Q3 and people being allowed back into offices.

Temporary hires were prevalent in the market as companies found themselves struggling to find suitable full-time permanent hires. Many hired temporary staff to bridge the gap between permanent staff leaving and securing replacements. As businesses ramped up in 2021 companies reached out seeking additional resources to take pressure off existing permanent members.

We expect to see a demand for similar hiring in early 2022 as companies struggle to keep up with people on leave due to the pandemic related illnesses, secure permanent hires, cover maternity leave cover, sick absenteeism and general holiday leave and cover. Also people have realised that a fixed term contract role can add value to the skillset and make them more marketable.

The year ahead

We predicted a talent gap in 2021 and 2022 will be no different. The talent pool is light and companies will need to be open minded and creative about filling their talent gap. With a more willingness towards giving employees a long-term hybrid working model companies hope to be able to attract staff that might have been geographically outside of their location reach and we hope this could help ease the supply issue. It's an employee driven market and companies will need to be agile in their hiring and their recruitment processes will need to be seamless in order to make the candidate experience memorable and attract the best talent.

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Accounting & Finance Industry & Commerce (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Finance Director (International Business or plc)	165,000	230,000	260,000	130,000	170,000	220,000
Finance Director (Turnover > €20M)	140,000	165,000	185,000	100,000	130,000	150,000
Finance Director (Turnover < €20M)	110,000	120,000	130,000	90,000	105,000	125,000
Financial Controller (International Business or plc)	110,000	130,000	140,000	100,000	115,000	135,000
Financial Controller (Turnover > €20M)	100,000	115,000	125,000	90,000	100,000	115,000
Financial Controller (Turnover < €20M)	90,000	95,000	105,000	80,000	85,000	95,000
Head of Financial Planning & Analysis	100,000	110,000	125,000	80,000	90,000	105,000
Group Financial Controller	100,000	110,000	125,000	85,000	95,000	110,000
Commercial Finance Manager	90,000	95,000	100,000	70,000	77,000	85,000
Finance Manager	75,000	80,000	85,000	65,000	70,000	75,000
Internal Audit Manager	80,000	85,000	100,000	65,000	70,000	75,000
Internal Auditor	55,000	60,000	65,000	50,000	57,500	65,000
Senior Regulatory Accountant	60,000	67,500	75,000	55,000	62,500	70,000
Regulatory Accountant	55,000	60,000	65,000	50,000	55,000	60,000
Senior Group Accountant	65,000	70,000	75,000	60,000	65,000	70,000
Group Accountant	55,000	60,000	65,000	50,000	55,000	60,000
Big 4 recently qualified ACA	55,000	60,000	65,000	50,000	55,000	60,000
Top 20 trained ACA	53,000	57,000	62,000	47,000	50,000	53,000
Financial Accountant	57,000	62,000	67,000	48,000	54,000	57,000
Management Accountant	55,000	60,000	65,000	47,500	53,000	56,000
General Ledger Manager	65,000	70,000	75,000	60,000	65,000	70,000
GL Accountant	50,000	55,000	60,000	45,000	48,000	53,000
Cost Accountant	50,000	55,000	60,000	45,000	50,000	55,000
Systems Accountant	60,000	70,000	80,000	50,000	57,500	65,000

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

Accounting & Finance Industry & Commerce (€)

	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Project Accountant	58,000	64,000	72,000	50,000	57,500	65,000
Treasury Accountant	55,000	57,500	65,000	50,000	57,500	65,000
Senior Financial Analyst	65,000	75,000	85,000	58,000	64,000	72,000
Financial Analyst	58,000	62,000	67,000	50,000	56,000	62,000

Part-Qualified

	DUBLIN			REGIONAL		
Finalist Level Accountant	40,000	45,000	50,000	35,000	38,000	40,000
Part-Qualified Accountant (1-3 year's)	37,000	40,000	45,000	30,000	33,000	35,000
Assistant Accountant	33,000	35,000	38,000	30,000	33,000	36,000
Accounts Assistant	32,000	35,000	37,000	26,000	27,000	30,000
Accounts Administrator	28,000	30,000	32,000	24,000	26,000	28,000
Bookkeeper	32,000	35,000	38,000	28,000	32,000	34,000
Accountancy Graduate/ Junior	25,000	28,000	30,000	20,000	24,000	27,000

Payroll

	DUBLIN			REGIONAL		
Payroll Manager	65,000	70,000	75,000	60,000	65,000	70,000
Payroll Team Leader	50,000	55,000	60,000	40,000	45,000	50,000
Payroll Senior Specialist	38,000	42,000	45,000	35,000	37,000	39,000
Payroll Administrator	32,000	35,000	37,000	28,000	30,000	32,000

Accounts Payable

	DUBLIN			REGIONAL		
Accounts Payable Manager	50,000	55,000	65,000	40,000	45,000	50,000
Accounts Payable Team Leader/ Supervisor	45,000	50,000	55,000	35,000	38,000	40,000
Accounts Payable Specialist	33,000	36,500	40,000	30,000	32,000	34,000

Credit Control

	DUBLIN			REGIONAL		
Credit Control Manager	50,000	55,000	60,000	45,000	50,000	55,000
Credit Control Team Leader/ Supervisor	45,000	50,000	55,000	40,000	44,000	48,000
Credit Control Specialist	33,000	36,500	40,000	30,000	32,000	34,000

Accounting & Finance Practice & Tax (€)

Audit (€)	LOW	MID	HIGH
Trainee	22,000	24,000	27,000
Semi Senior	26,000	30,000	32,000
Senior	34,000	37,000	40,000
AM	42,000	45,000	53,000
Manager	55,000	60,000	72,000
Senior Manager	75,000	80,000	95,000
Director	90,000	10,500	120,000

Tax

Trainee	22,000	24,000	27,000
Semi Senior	26,000	30,000	32,000
Senior	34,000	37,000	40,000
AM	42,000	45,000	53,000
Manager	50,000	55,000	67,000
Senior Manager	70,000	82,000	92,000
Director	85,000	100,000	120,000

Accounting & Finance Financial Services Accounting (€)

Financial Services Accounting	LOW	MID	HIGH
CFO / Finance Director	120,000	185,000	250,000
Financial Controller	90,000	115,000	135,000
Finance Manager	70,000	80,000	90,000
Internal Audit Manager	70,000	75,000	85,000
Internal Auditor	55,000	60	65,000
Senior Regulatory Accountant	60,000	72,000	85,000
Regulatory Accountant	55,000	60,000	65,000
Senior Accountant	65,000	75,000	85,000
Financial/Management Accountant	55,000	60,000	65,000
Treasury Accountant	50,000	65,000	80,000
Senior Financial Analyst	60,000	70,000	85,000
Financial Analyst	55,000	60,000	67,000
Newly qualified Accountant	55,000	58,000	60,000
Financial Accountant	50,000	53,000	58,000

Financial Services Accounting Part Qualified (€)

Finalist Level Accountant	40,000	43,000	48,000
Part-Qualified Accountant (1-3 years)	35,000	37,500	40,000
Assistant Accountant	34,000	37,000	40,000
Accounts Assistant	30,000	32,000	35,000

Accounting & Finance Temporary & Contract (€p/h)

Accountancy Qualified Market (€p/h)	LOW	MID	HIGH
Financial Controller	36	46	55
Finance Manager	35	43	50
Senior Accountant/Group Accountant (3-5 years PQE)	32	35	37
Financial Accountant (2 years+ PQE)	28	32	35
Management Accountant	27	31	35
Tax Manager (Industry)	33	40	46
Tax Accountant (Industry)	25	30	35
Project Accountant	26	30	34
Senior Financial Analyst	29	33	36
Financial Analyst	26	29	31
Newly Qualified Accountant	26	28	29

Accountancy Part-Qualified Market (€p/h)

PQ Finalist	20	23	25
PQ with 1-3 years experience	17	20	22
Bookkeeper	18	21	24
Assistant Accountant	18	21	24
Accounts Assistant	16	18	20
Accounts Payable Manager	23	28	32
Senior Accounts Payable	18	21	23
Accounts Payable	16	18	20
Accounts Receivable	16	18	20
Credit Control Manager	23	28	32
Credit Controller	16	18	20
Payroll Manager	23	27	31
Senior Payroll Specialist	18	21	23
Payroll Administrator	16	18	20



FINANCIAL SERVICES

Financial Services

2021 saw the Financial Services industry in Ireland show great resilience and emerge from the pandemic in a very positive manner with recruitment activity returning at pace.

It is very apparent to us that the Financial Services sector has been completely transformed over the past two to three years and that trend continued into 2021. The aftermath of Brexit was still very much driving recruitment activity across the Financial Services industry with Ireland being identified as a clear winner from the fallout and over 135 firms relocating work or setting up hubs here.

The year did begin relatively slowly which we attribute to a combination of the traditional new year lull and a lack of confidence in the market because of the pandemic. We saw a lot of firms focus their recruitment activity on business-critical roles in the early months of the year, however, as the year progressed the pace really picked up and from March onwards the war for talent really began to take hold. Once firms and job seekers became comfortable and embraced the idea of interviewing and onboarding staff remotely, we started to see most firms begin to hire again. It quickly became the norm for people to start in roles when they had never

set foot inside the office of their new employer, who would ever have thought that would be the case? Similarly, since the turn of the year we saw widespread adoption of a hybrid working model, not every firm made that commitment, but a large percentage engaged extensively with their staff and came up with a hybrid solution that suited employer and employee alike. An interesting development across the Financial Services sector throughout 2021 was the shift in candidates' motivations to change roles. Yes, salary and job satisfaction continued to be key drivers, however, wellbeing in the workplace and how people feel they are being looked after by their employers grew as a major reason why individuals considered moving roles as the year progressed. This point really emerged as the year continued with HR departments paying close attention to the wellbeing of their staff. Quite simply, we began to see firms who didn't embrace this requirement of well-being in the workplace, lose staff a lot more readily than those that did.

Banking

2021 was generally quite an eventful year across the Banking sector for obvious reasons. With the impending exits of both Ulster Bank and KBC from the Irish market, we are likely to see traditional "bankers" have fewer options in the market so skill diversification may be a requirement for some individuals in order to progress their careers.

Within the international banking community, after the frenzy of recruitment post Brexit, 2021 was a more stable year in terms of hiring as most Banks had already completed the first stage of their Brexit buildouts. There was, however, also significant restructuring activity across some of the larger international banks throughout 2021 which we expect to have knock on effect in 2022 from a resourcing perspective with many jobs being sent off shore to lower cost locations.

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The year in review

After the Brexit rush of preceding years, hiring at the beginning of 2021 was more characterised by incremental growth rather than frenetic activity within the Risk & Compliance professions. As the year progressed, however, we began to see the lingering lull in recruitment activity due to the pandemic at the beginning of the year abate and the market really taking a turn. From March or so onwards, we saw a lot of the regulated Financial Services firms who had previously halted their recruitment activity in 2020 come to the market again, many at the same time and most looking for the same talent. The war for talent, therefore, really took hold from then on and remained with us for the rest of the year. This was nowhere more evident than in the Funds & Investment Management sectors where new regulations such as CP86 had a huge impact on recruitment activity with suddenly all Fund Management companies coming to the market looking for the same profile of candidate.

Undoubtedly the market was a candidate driven one throughout 2021 where there were simply more Risk & Compliance jobs on the market than there were people to fill those roles. Therefore, the war for talent became more and more apparent quarter on quarter. This was very evident in certain pockets of the market where specific skill sets either didn't exist at the time or were in very short supply. In such situations, firms were really forced to look further afield from the traditional candidate pool. One solution that certain firms looked to was bringing people from different locations, and in many cases we saw individuals being seconded from London to Dublin because they had the regulatory expertise to satisfy the Central Bank requirements and product knowledge needed to establish a business hub in Ireland. Of course, this was not the case in every instance, however, there are only a certain amount of people in the Irish market for example who had subject matter expertise in Investment Banking regulations as traditionally Ireland hasn't had many investment banks operating here.

Across both professions, we also saw a notable shift in the level of scrutiny that firms were putting on applicants for PCF roles during interview processes. Within both professions we saw a notable decrease in the number of CRO & CCO appointments throughout 2021 than in previous years.

There is no doubt that this was as a result of SEAR and as 2021 progressed it was very evident amongst employers, a reticence to consider candidates who had not previously been pre-approved by the Central Bank for PCF positions due to the fear that the CBI would decline their applications. A challenge for 2022 and beyond is to develop a new generation of Compliance & Risk leaders with the support of the regulator. Succession planning also seemed to be high on the agenda of the Central Bank throughout 2021 with many firms looking to beef up their Risk & Compliance resources in response to this.

In-demand areas

2021 really was a tale of two halves with the demand for Risk & Compliance professionals steadily increasing across the year. We saw Investment Managers for example, and their Irish management companies, increase headcount for Risk & Compliance professionals as they took on more assets and responded to CP86 letters from the Central Bank. We also saw a number of International Banks finalise the setup of their capital markets divisions in Dublin in order for them to passport their products across the EU. We also saw many e-money firms grow their presence in the Irish Market throughout 2021. Due to this changing landscape of the Financial Services sector in 2021, there was a significant challenge from a recruitment standpoint to secure talent with many of these firms looking for the same profile of candidate.

In general terms, across the Risk & Compliance professions, we saw firms more and more consider candidates not just on their technical skill sets but also on their softer skills. Technical skills relating to MiFID, AIFMD, AML & Fitness & Probity were very much in demand for compliance professionals whilst there was steady demand for financial and non-financial risk professionals across the Risk profession. However, as important were skills relating to leadership and an ability to work on one's own initiative.

Compliance & Risk

Leadership and Change Management were skills that employers considered when interviewing candidates for Risk & Compliance roles and as we worked our way through 2021, we saw more and more demand for candidates with clear leadership traits and ability to work in a changing environment, at all levels of the market. Embracing technology and an ability to partner with key stakeholders as Risk & Compliance professionals were also skills in high demand. Due to the impact of Brexit, we also saw many firms look for multi-jurisdictional experience when hiring Risk & Compliance staff. That technical local knowledge combined with the ability to work with colleagues in different jurisdictions for example became more and more sought after by employers.

Managing liquidity risk was a key focus for many Financial Services firms across 2021 and we expect to see more demand in that space in 2022. Depth of talent, however, was a challenge in this regard. Within the Funds sector, hiring for Designated Persons across Fund Risk, Operational Risk & Regulatory Compliance was very prevalent throughout 2021 and in many instances securing candidates who would meet the Central Bank requirements was a challenge resulting in many companies willing to pay what it took to secure an existing Designated Person (or PCF). The Risk profile of the firm played a significant part in the recruitment process for such positions with firms having to take this into account before deciding upon their desired profile of candidate.

There was an increasing demand for First Line Risk professionals across the industry in 2021. These functions are less mature than Second Line functions and in general require a strong understanding of Risk, Controls and Governance, along with an in-depth appreciation of the business unit they are supporting. However, they are more operational than Second Line roles, with lower salaries on offer generally. These two points coupled with a general lack of talent, made such roles much more difficult to find suitable candidates for.

Towards the end of 2021 we began to see an increase in the demand for Financial Crime professionals across the Financial Services sector. This was most likely as a result of the Central Banks notification to separate the roles of Head of Compliance and Head of AML (MLRO) and create a designated PCF role to the latter.

Looking ahead

As 2021 ended with very high levels of recruitment activity, we are fully expecting 2022 to be an exceptionally busy year across the Risk & Compliance professions with demand continuing to soar.

The new SEAR regime, however, may also give up-and-coming Risk & Compliance leaders pause for thought about when and whether to take on PCF roles. We expect the Insurance, Funds & Investment Management sectors to lead the way in terms of hiring activity with continued strain on the market for candidates with the requisite technical skills. International banks will continue to hire periodically but we don't expect any major sea-change unless their Dublin entities take on a new strategic importance. Central Bank expectations relating to Sustainability and ESG will also be interesting to monitor in 2022 as it became more and more apparent in 2021 that this would be yet another workflow that could ultimately land on the desks of Risk & Compliance professionals.

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Year in review

The jobs market within Insurance was not hit terribly throughout the pandemic. There was, of course, some slowing down of recruitment naturally due to the uncertainty that every sector faced, however, when directly compared to other pockets of Financial Services, the demand for Insurance professionals didn't really change much – The pause button had just been pressed.

Early to mid 2021 saw not only a bounceback but an attempt to make up for lost time while recruitment had been paused. The uncertainty had began to ease, or at least, a realization had set in that business as usual had to return to business as usual at some stage.

As the year progressed and the more evident it became that the jobs market was indeed back to pre-pandemic levels of buoyancy, candidates began playing the game also. We call it a candidates market when there is more demand than there is supply of suitable candidates on the market; this results in candidates feeling more comfortable calling the shots in an offer negotiation, counter-offers becoming not only a common but a constant occurrence, and employers needing to keep on top of ever-evolving trends in order to remain competitive in attracting top talent.

In-demand skills

The rising trend of insurance brokers merging together and/or becoming acquired has created a demand for “different” types of skills or experience. Traditionally, in the Insurance market, once you become an Underwriter or a Claims Handler or whichever your chosen class of business to specialize in, it can prove difficult to move outside of that.

This is still very much the case for the majority, however, with the way that the market is changing, there has become a new demand for subject matter experts within specified areas of insurance who can also lend their skills and experience to roles encompassing Project Management, Digital Transformation, Strategy, Consulting, and even broaching into both Data Science & Analytics and Governance, Risk & Internal Controls.

What does this mean for candidates? Anyone who used their time during the pandemic to up-skill is likely to become more valuable either to their current employer or someone new, either now or in the next few years.

What does this mean for employers? If time constraints are a factor in hiring decisions (which often times they are), a willingness to take a chance on someone who may not tick all of the desired boxes, but who is innovative, growth-minded and displays potential, will likely result in further loyalty later down the line.

Aside from these new types of roles demanding multi-faceted skillsets, another major area in Insurance that has been in demand in 2021 has been Sales. Companies are not only trying to innovate, but are trying to make sure that customers know they are taking these steps to remain competitive. Account Executives / Account Managers, Relationship Managers, New Business Development Executives have been more in demand in 2021 than have been for the past number of years.

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Fund Services & Asset Management

Ireland is a fund domicile of choice with a broad array of fund products covering UCITS, AIFs, ETF's and Private Equity. Due to its open and well-regulated environment, Ireland is ideal for international investors and fund managers alike. Ireland was the first regulated jurisdiction to implement an investment fund regulatory framework. This has led to the funds industry being adaptable to national regulatory developments as well as larger-scale EU regulation. The tax environment for investment funds is effective, clear and consistent. Income and gains on internationally invested funds are generally exempt from Irish tax.

Market overview

The Irish Funds industry continues to be a major contributor to the financial services market in Ireland. Currently there are close to 17,500 people employed in the industry across circa 180 companies throughout the country, with more than 8,300 Irish Domiciled Funds and over €5.7 trillion in net assets. Within the Asset Management sector 17 of top 20 global asset managers have Irish Domiciled funds and 2021 saw an increase in economic activity. The funds industry contributes to over €914 million annually in direct taxes to the Irish Exchequer further solidifying its position and importance to the economy.

With Covid – 19 largely being responsible for the absence of recruitment activity during 2020, the knock-on effect of that saw a huge increase in companies hiring throughout the year. The buoyancy in the market has become so great that we are now seeing pre-pandemic levels returning and being completely candidate driven. As a result of this, candidates have been involved in numerous interview processes and in turn receiving multiple offers and counteroffers.

Salaries & benefits

Solid remuneration packages continue to be the primary driver in candidates seeking new roles. Salaries across the funds industry have seen exponential growth in 2021 and in some cases a 15% - 20% uplift. With such choice available to candidates and companies scrambling to secure talent, bidding wars between offers and counteroffers have been rife. Now more than ever candidates being offered favourable benefits and flexible working arrangements can be the difference in positions being accepted or not.

In-demand skills

There has been a rise in demand across all fund services. AML, ETF Funds and Trustee have been huge growth areas from Junior to Mid-Senior levels. Trustee has been very much in scope with the CBI. Candidates with UCITS regulatory knowledge and non-functionalised experience has been in demand. With the ever growing presence of Fund Management Companies (ManCo's) in Ireland, Compliance, Fund Accounting and Trustee candidates are highly desirable.

Future outlook

As the evidence suggests for 2022, there is little sign of recruitment activity slowing down in the market. While companies will hire for their offices, an increase in full time remote working is looking more probable. This will also lead to candidates being able to work from anywhere in the country for roles that were previously unattainable. With the competition for talent at such a high, it is imperative for employers to streamline interview and onboarding processes.

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Financial Services - Compliance & Risk Salary Tables (€)

Compliance (€)	LOW	MID	HIGH
Chief Compliance Officer	150,000	225,000	275,000
Head of Compliance	100,000	130,000	170,000
Senior Compliance Manager	90,000	110,000	130,000
Compliance Officer	50,000	70,000	90,000
Senior Compliance Analyst	50,000	60,000	70,000
Compliance Analyst	35,000	45,000	55,000
Head of Financial Crime/MLRO	90,000	110,000	130,000
Senior AML Manager	75,000	90,000	110,000
AML Manager	65,000	75,000	90,000
AML Officer	35,000	50,000	65,000
Data Protection Officer	75,000	90,000	120,000
Data Protection Analyst	40,000	55,000	70,000

Risk (€)	LOW	MID	HIGH
Chief Risk Officer (large institution)	150,000	225,000	300,000
Chief Risk Officer (small/ medium institution)	100,000	150,000	200,000
Director/ Head of Risk (Market, Credit, Operational, Enterprise)	100,000	130,000	175,000
Senior Risk Manager/ VP	80,000	100,000	120,000
Risk Manager/ AVP	60,000	70,000	80,000
Risk Analyst/ Associate	40,000	50,000	60,000

Financial Services - Banking & Capital Markets (€)

Front Office (€)	LOW	MID	HIGH
Director	150,000	175,000	200,000
VP	95,000	127,500	160,000
Senior Trader	85,000	112,500	140,000
Trader	50,000	75,000	100,000
Senior Portfolio Manager	100,000	125,000	150,000
Portfolio Manager	75,000	97,500	120,000
Assistant Portfolio Manager	60,000	70,000	80,000
Product Specialist	50,000	75,000	100,000
Investment Manager	50,000	100,000	150,000
Investment Analyst	50,000	85,000	120,000
Quantitative Analyst (5 years +)	80,000	115,000	150,000
Quantitative Analyst (up to 5 years)	45,000	62,500	80,000
Equity Analyst	40,000	62,500	85,000
Credit Analyst	40,000	62,500	85,000
Fixed Income Analyst	40,000	62,500	85,000
Research Analyst	40,000	52,500	65,000
Middle Office (€)	LOW	MID	HIGH
Director	130,000	147,500	165,000
VP	85,000	102,500	120,000
Middle Office Manager	55,000	70,000	85,000
Analyst	35,000	45,000	55,000
Corporate Actions Manager	55,000	70,000	85,000
Corporate Actions Specialist	35,000	45,000	55,000
Pricing Manager	45,000	55,000	65,000
Pricing Analyst	30,000	37,500	45,000
Trade Support Manager	45,000	57,500	70,000
Trade Support Analyst	40,000	45,000	50,000
Custody Manager	55,000	75,000	95,000
Custody Administrator	25,000	32,500	40,000
Treasury (€)	LOW	MID	HIGH
Director	135,000	167,500	200,000
VP	85,000	107,500	130,000
Manager/AVP	55,000	72,500	90,000
Team Lead/Supervisor/Senior	50,000	60,000	70,000
Analyst	30,000	42,500	55,000
Administrator	25,000	35,000	45,000

Financial Services - Banking & Capital Markets (€)

Private Banking (€)	LOW	MID	HIGH
Director	120,000	160,000	200,000
VP	85,000	107,500	130,000
Manager	65,000	80,000	95,000
Assistant Manager	45,000	57,500	70,000
Advisor	35,000	42,500	50,000
Executive	30,000	37,500	45,000

Corporate Banking (€)

Director	150,000	175,000	200,000
VP	85,000	112,500	140,000
Lending Manager	55,000	75,000	95,000
Restructuring Manager	55,000	75,000	95,000
Senior Asset/Portfolio Manager	55,000	75,000	95,000
Asset/Portfolio Manager	40,000	47,500	55,000
Assistant Asset/Portfolio Manager	35,000	40,000	45,000
Arrears Manager	45,000	55,000	65,000
Arrears Team Lead/Supervisor	35,000	42,500	50,000
Arrears Support	28,000	33,000	38,000
Customer Services Executive	28,000	34,000	40,000

Retail and Commercial Banking (€)

Head of Function	85,000	110,000	160,000
Senior Manager	75,000	95,000	120,000
Manager	60,000	80,000	100,000
Branch Manager	50,000	60,000	80,000
Relationship Manager	38,000	50,000	70,000
Business Development Executive / Manager	35,000	50,000	85,000
Credit Analyst / Collections Executive	25,000	35,000	45,000
Operations Support	25,000	35,000	42,000
Administrative Support / Customer Care	23,000	26,000	28,000
Arrears Support	28,000	33,000	38,000
Customer Services Executive	28,000	34,000	40,000

Financial Services - Insurance (€)

Underwriting (€)	LOW	MID	HIGH
Head of Underwriting (Director)	85,000	115,000	150,000
Underwriting Manager	75,000	95,000	110,000
Specialty Underwriter	60,000	80,000	110,000
Senior Commercial Underwriter (10+ years)	50,000	70,000	80,000
Commercial Underwriter (1-10 years)	30,000	45,000	55,000
Personal Lines Underwriter	28,000	35,000	45,000
Underwriting Assistant	28,000	32,000	35,000
Claims (€)	LOW	MID	HIGH
Head of Claims	80,000	100,000	125,000
Claims Manager	45,000	60,000	70,000
Senior Claims Handler (5-10 years)	45,000	55,000	65,000
Claims Handler (1-5 years)	28,000	35,000	40,000
Operations (€)	LOW	MID	HIGH
Head of Operations	65,000	80,000	110,000
Operations Manager	45,000	55,000	70,000
Operations Executive	28,000	35,000	45,000
Relationship Manager / Broker Consultant	40,000	55,000	65,000
Outsourcing, Oversight & Governance	35,000	45,000	60,000
Insurance Brokers (€)	LOW	MID	HIGH
Head of Client Services (Director level)	70,000	90,000	125,000
Client Manager	60,000	80,000	100,000
Account Manager / Senior Account Executive	50,000	60,000	70,000
Account Executive – Commercial Lines	30,000	45,000	55,000
Account Executive – Personal Lines	25,000	35,000	45,000
Financial Advisor	28,000	40,000	60,000
Claims Handler	28,000	35,000	45,000

Financial Services - Insurance (€)

Reinsurance and Captive (€)	LOW	MID	HIGH
Head of Underwriting / Underwriting Manager	90,000	120,000	150,000
Reinsurance Underwriter	65,000	80,000	100,000
Captive Underwriter	40,000	60,000	85,000
Captive Account Executive / Manager	60,000	70,000	85,000
Head of Claims / Claims Manager	80,000	110,000	130,000
Claims Assistant	27,000	30,000	38,000

Financial Planning & Wealth Management (€)

Financial Planner	55,000	70,000
Paraplanner	30,000	35,000
Pensions Consultant	70,000	90,000
Pensions Administrator	35,000	45,000
Life Administrator	30,000	35,000

Actuarial (€)

Chief Actuary	150,000	225,000	300,000
Qualified Actuary	65,000	100,000	135,000
Part-Qualified Actuary	45,000	57,500	70,000
Trainee Actuary	30,000	37,500	45,000

Financial Services - Fund Services & Asset Management (€)

Fund Accounting (€)	LOW	MID	HIGH
Managing Director, Fund Accounting (Multi-jurisdictions)	160,000	205,000	250,000
Managing Director, Fund Accounting	130,000	145,000	160,000
Director, Fund Accounting	120,000	135,000	150,000
Group Manager, Vice President	86,000	100,000	120,000
Senior Fund Accounting Manager	80,000	85,000	90,000
Fund Accounting Manager	65,000	75,000	83,000
Fund Accounting Assistant Manager	55,000	58,000	63,000
Fund Accounting Supervisor	47,000	50,000	53,000
Senior Fund Accountant	38,000	40,000	42,000
Fund Accountant	32,000	34,000	36,000
Graduate Fund Accounting	26,000	28,000	32,000

Transfer Agency (€)

Managing Director, Transfer Agency	140,000	120,000	180,000
Head of Transfer Agency	110,000	130,000	150,000
Director Transfer Agency	95,000	105,000	120,000
Senior Transfer Agency Manager	78,000	85,000	100,000
Transfer Agency Manager	65,000	72,000	75,000
Transfer Agency Assistant Manager	55,000	60,000	63,000
Transfer Agency Supervisor	45,000	47,000	55,000
Senior Transfer Agency Administrator	34,000	37,000	40,000
Transfer Agency Administrator	25,000	28,000	32,000

Trustee (€)

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	80,000	85,000	90,000
Trustee Manager	72,000	75,000	85,000
Trustee Assistant Manager	60,000	65,000	70,000
Trustee Supervisor	50,000	48,000	60,000
Senior Trustee Administrator	32,000	36,000	43,000
Trustee Administrator	25,000	28,000	32,000

Financial Services - Fund Services & Asset Management (€)

Custody (€)	LOW	MID	HIGH
Head of Custody	85,000	102,000	120,000
Senior Custody Manager	90,000	95,000	105,000
Custody Manager	65,000	75,000	80,000
Custody Assistant Manager	60,000	65,000	70,000
Custody Supervisor	45,000	48,000	53,000
Senior Custody Analyst	36,000	40,000	43,000
Custody Analyst	25,000	28,000	32,000

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

Projects (€)	LOW	MID	HIGH
Chief Data Officer	150,000	200,000	250,000
Director, Client Onboarding	120,000	130,000	140,000
Business Transformation Programme Manager	100,000	112,000	125,000
Client Onboarding	45,000	50,000	55,000

Client Relations (€)	LOW	MID	HIGH
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



LEGAL

2021 has seen a great shift in control from company to employee, as employees re-examine their work-life balance and their working arrangements.” Paul Wyse MD of Professional Services at Smith & Williamson.

Recruitment & Retention

According to the recent Smith & Williamson annual survey of 20 law firms across the island, the top concern throughout 2021 was staff recruitment and retention. Employees are enjoying remote work and the improved work/life balance it brings so much so they are willing to leave their jobs in search of long-term remote commitment. This suggests those firms who move on this one could reap the rewards in terms of talent acquisition and retention into 2022. Pay increases in excess of 6% returned this year with many firms planning on investing in employee wellbeing programmes in the year ahead.

Profitability

Despite an improvement on the previous year and optimism for 2022, almost half of law firms in Ireland are still availing of Government help and most are experiencing lower profit and turnover than before the pandemic with smaller firms suffering the most.

Cyber Security

Most of the top 20 legal firms in Ireland were victims of cyberattacks during 2021 with cyber security being named as one of the major concerns for the future.

Technology

With the shift online due to the pandemic, embracing cloud-based and client-centered technology is critical to growth according to a recent Legal Trends report by UK based legal publication, Lawyer Monthly. Out of the firms surveyed those seeing signs of growth were; using online client portals, more likely to use online client intake and relationship management solutions and more likely to be using online payment solutions. Consumers are more comfortable working remotely with lawyers than ever before so their expectations are that this technology will be firmly in place for them. Also noted from this survey was that companies using reporting tools for business performance insights were steadily and consistently ahead of their competitors.

The Year Ahead

AI will most likely be used to greater effect to help firms manage with their data, there will be investment in cybersecurity across the board and as with most sectors, repetitive, manual tasks look set to be replaced with automation.

Katie Mitchell

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Legal Salary Tables (€)

In-House (€)	LOW	MID	HIGH
Head of Legal / Legal Director / GC	155,000	195,000	305,000
Senior Legal Counsel	97,000	165,000	215,000
Legal Counsel	85,000	115,000	145,000
Junior Legal Counsel	52,000	77,000	105,000
Company Secretary 1-5 years	43,000	58,000	75,000
Paralegal / Legal Executive	42,000	57,000	72,000
Company Secretary Manager	66,000	87,000	120,000
Listings / Regulation Executive	36,000	48,000	57,000

Practice	LOW	MID	HIGH	LOW	MID	HIGH	
	Commercial Firms				General Practice		
Salaried Partner	100,000	130,000	250,000	75,000	100,000	125,000	
7 + years PQE	90,000	100,000	145,000		60,000 +		
6-7 years PQE	80,000	95,000	110,000		68,000 +		
4-5 years PQE	75,000	86,000	98,000		60,000 +		
3-4 years PQE	70,000	80,000	88,000	50,000	55,000	65,000	
1-2 years PQE	60,000	75,000	80,000	45,000	50,000	55,000	
Newly Qualified Solicitor	55,000	70,000	75,000	40,000	45,000	50,000	

Legal Support Staff (€)	LOW	MID	HIGH
Head of Company Secretarial Department	84,000	98,000	145,000
Company Secretary Manager	65,000	75,000	100,000
Company Secretary 5 + years	55,000	70,000	95,000
Company Secretary 0-5 years	28,000	45,000	56,000
Paralegal	32,000	40,000	50,000
Legal Executive	30,000	35,000	46,000
Legal Secretary 5 + years	36,000	45,000	56,000
Legal Secretary 1-5 years	30,000	36,000	46,000
Listings / Regulation Executive	35,000	40,000	50,000



The figure displays a 3x3 grid of binary matrices. The top row contains three matrices: the first and third are labeled with a circled 'o' (representing the identity matrix), and the middle one is labeled with a circled '+' (representing the addition matrix). The bottom row contains three matrices: the first and third are labeled with a circled 'o' (representing the identity matrix), and the middle one is labeled with a circled '+' (representing the addition matrix). The matrices are composed of binary digits (0s and 1s) arranged in a 4x4 grid.

1 0 1 0 1 0 1 0 1	0 1 0 1 0 1 0 1 0	1 0 1 0 1 0 1 0 1
1 0 1 0 1 0 1 0 1	0 1 0 1 0 1 0 1 0	1 0 1 0 1 0 1 0 1
1 0 1 0 1 0 1 0 1	0 1 0 1 0 1 0 1 0	1 0 1 0 1 0 1 0 1

TECHNOLOGY

Technology & Data Science

The year in review

2021, by anyone's standards, has been an extraordinary year. Following unprecedented demand in 2021 and forecasted hiring over the next 12 months, Technology is set to be one of the most in-demand professional sectors for employment in 2022. With a growing skills deficit, particularly in trending areas such as Digitisation, Automation and Transformation, there is a combined need in Ireland for the according upskill/cross-skill of Technology professionals.

Especially busy areas right now include Data Science & Analytics, Project Management, Digital Transformation, Cloud Technology and Cybersecurity. Skills in these areas are at a premium both within the permanent and contract markets.

Salaries

Right across the board in these areas, Technology salaries have been increasing at a rapid rate over the last number of years and with demand outstripping supply, this trend is generally set to continue.

As salaries are beginning to plateau at a high in some areas and changing employee priorities, employers are looking towards other factors to secure and retain Technology talent. Remote, hybrid, mobile and flexible working in the future have largely become an accepted employee expectation whilst employers are increasingly implementing alternative strategies such as long-term incentive plans, career development and training plans, access to emerging technologies, and health & wellbeing benefits.

Trends

Outside of some of the harder hit industries in the last 18 months, the Technology sector has mostly enjoyed sustained growth that is set to continue.

There has been a noticeable increase in hiring amongst expert Technology consulting firms in 2021, with most increasing headcount by double-digit percentages. This has primarily been driven by unprecedented demand for expertise in Technology Transformation programmes whether digitisation, automation, artificial intelligence or other.

Disruptive technology has forced more traditional sectors such as insurance, banking and healthcare to embrace digitisation, particularly MNO. To this end we have seen immense investment in transformation and digitisation programmes taking place requiring skillsets in transformation strategy, project and programme management, cloud technology, solution architecture, artificial intelligence, and security.

The Technology Start-up and SME sectors have enjoyed strong investment from government, venture capital, private equity and institutional sources. Leading the way with emerging technology and unencumbered by legacy issues, these organisations have been competing on a global scale in 2021, noticeably within FinTech and HealthTech.

Laura Kennedy
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Looking ahead

Ireland continues to be a highly regarded Technology hub for Europe and a beacon for foreign direct and venture capital investment, bolstered by the publication of Ireland's National AI Strategy this year. The IDA predicts that 2022 in Ireland will be the "Year of Practical AI Adoption", with cloud-native AI becoming more commonplace. Skillsets required to achieve this will include cloud, AI, security and edge-computing, further driving the war for skills.

Privacy and governance continue to be trending topics of discussion with Ireland, as always, showing leadership. In addition to the National AI Strategy, 2021 saw the publication of the EU Artificial Intelligence Act.

Traditional technology organisations in Ireland ramping up and the rapid evolution of emerging technology, combined with vast levels of investment and a solid reputation for best practices and our skilled workforce, 2022 and beyond is set to be increasingly buoyant for Technology in Ireland.

IN-DEMAND POSITIONS

(By volume of demand from clients)

- ✓ Data Scientist / Analyst
- ✓ Data Engineer
- ✓ Project / Programme Manager
- ✓ Solution Architect
- ✓ Cybersecurity Analyst



Technology is set to be one of the most in-demand professional sectors for employment in 2022. With a growing skills deficit, particularly in trending areas such as Digitisation, Automation and Transformation, there is a combined need in Ireland for the according upskill/cross-skill of Technology professionals.



Technology & Data Science (€)

Executive Search (€)	LOW	MID	HIGH
Chief Technology Officer	130,000	150,000	180,000
Chief Analytics Officer	150,000	175,000	200,000
Chief Data Officer	140,000	160,000	180,000
Chief Information Officer	125,000	150,000	175,000
Chief Information Security Officer	120,000	140,000	160,000
Technology Director	110,000	125,000	140,000
Head of Technology	90,000	105,000	120,000

Data Science & Analytics (€)

Director of Data Science	140,000	155,000	170,000
Head of Data Science	120,000	135,000	150,000
Head of Data Engineering	110,000	120,000	130,000
Data Science Manager	80,000	95,000	110,000
Data Science Project Manager	70,000	80,000	90,000
Data Science Team Lead	70,000	80,000	90,000
Data Architect	70,000	90,000	115,000
Data Scientist	50,000	70,000	90,000
Data Engineer	55,000	65,000	80,000
Data Visualisation Specialist	70,000	80,000	90,000
Insights Analyst	50,000	60,000	70,000
Reporting / BI Analyst	40,000	50,000	60,000

Technology Project Mgt.	LOW	MID	HIGH	LOW	MID	HIGH
	Permanent			Contract		
Head of PMO	100,000	115,000	130,000	650	750	850
Programme Manager	90,000	100,000	110,000	550	650	750
Project Manager	60,000	70,000	80,000	400	500	600
Scrum Master	60,000	75,000	90,000	400	525	650
Business Analyst	45,000	55,000	75,000	250	350	550
Product Manager	60,000	70,000	80,000	325	450	550
Change Manager	55,000	70,000	85,000	375	450	575
PMO Analyst	45,000	55,000	65,000	250	300	370

Cloud Technology

	Permanent			Contract		
	Head of Software Engineering	110,000	130,000	150,000	700	850
Solution Architect	100,000	115,000	130,000	650	750	850
Full Stack Engineer	70,000	90,000	110,000	550	650	750
DevOps Engineer	60,000	75,000	90,000	400	500	600
Python Developer	50,000	65,000	80,000	350	450	550
Java Developer	50,000	65,000	80,000	350	450	550
Cloud Engineer	60,000	75,000	90,000	400	525	650
Information Security Architect	75,000	90,000	110,000	550	650	750
Cyber Security Analyst	60,000	75,000	90,000	400	525	650



SUPPLY CHAIN & ENGINEERING

Supply Chain & Engineering

Year in review

It has been a very interesting year to date for both the Supply Chain and Engineering markets here in Ireland. We in Lincoln Recruitment would have predicted an increase in resourcing needs for companies but not to the extent we have seen so far with hiring requirements in all industries far exceeding expectations.

For Supply Chain, this sector has always been an important part of an organisation's structure but is now more critical than ever with the various challenges around shipping and logistics. We have seen an increase in requirements around supply and demand planning, transport and logistics positions. Ongoing issues related to the pandemic and Brexit have resulted in long lead times for products and parts being sourced internationally. Companies need to have a strong supply chain and logistics resource in place to try and alleviate this pressure. Another area within supply chain where there has been strong demand for personnel is analytics where companies are continuously looking to recruit candidates with a strong background in data analytics and supply chain. In relation to the procurement market this has also remained buoyant throughout the year with companies continuing to realise this area is a major tool for cost savings. The main in demand positions within this sector were buyers at all levels, procurement specialists and category managers particularly within the fmccg, pharmaceutical, manufacturing and technology industries.

For engineering, we have looked at this area in two different segments both manufacturing/facilities and construction/civil. In relation to manufacturing there has been continuous requirements around mechanical, electrical and automation qualified candidates within the food and pharmaceutical sectors. For facilities the demand has been around HVAC, BMS, and Project Management candidates with experience in the building services environment. The construction industry took a bit of a hit earlier this year when some projects were put on hold due to Covid restrictions but since then has been moving at a rapid pace. The main issue for the industry at present is the backlog of projects mainly around residential and infrastructure where there is a severe shortage of qualified construction personnel at present in Ireland and this will need to be addressed somehow possibly through easing of work permits.

Salaries and Benefits

Looking ahead to next year, we can see salaries and benefits increasing within the Supply Chain and Engineering related sectors. This will come down to various reasons including inflation, cost of living and shortage of qualified candidates. Outside of salary the benefits package has become a major influence on a candidate's decision making when possibly moving to a new role. Health Insurance, Pension scheme, annual bonus, holiday entitlement and remote working are the main questions asked.

Future Outlook

We feel the current strong demand for qualified professionals within the supply chain and engineering sectors will continue into next year. Companies will look to address their hiring requirements due to a variety of reasons such as continued growth or addressing resourcing shortfalls due to the Covid pandemic. Looking into next year, another benefit that will become more prevalent for companies is remote/hybrid working. More candidates than ever are now seeking a work/life balance and offering a remote or hybrid working environment will be critical to both the retention and attraction of qualified candidates.

In-Demand Positions

- Supply Chain Demand/Supply Planners
- Procurement Specialists
- BMS/Automation/Controls Engineers
- Transport/Logistics Specialists
- Project Managers

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Supply Chain & Engineering Salary Tables (€)

Supply Chain (€)	LOW	MID	HIGH
Supply Chain Director	80,000	100,000	130,000
Supply Chain Manager	65,000	75,000	85,000
Supply Chain Analyst	40,000	45,000	50,000
Supply Chain Coordinator	30,000	40,000	45,000
Procurement (€)	LOW	MID	HIGH
Procurement Director	90,000	110,000	130,000
Procurement Manager	75,000	80,000	90,000
Procurement Specialist	45,000	55,000	60,000
Category Manager	65,000	70,000	75,000
Vendor Manager	50,000	60,000	65,000
Senior Buyer	55,000	60,000	65,000
Buyer	40,000	45,000	50,000
Operations/Planning (€)	LOW	MID	HIGH
Operations Manager	65,000	75,000	90,000
Demand/Supply Planner	45,000	50,000	60,000
Production Manager	55,000	60,000	65,000
Production Supervisor	40,000	45,000	50,000
Inventory Manager	45,000	55,000	65,000
Inventory Controller	40,000	45,000	50,000
Logistics (€)	LOW	MID	HIGH
Logistics Manager	60,000	65,000	70,000
Logistics Analyst	40,000	45,000	50,000
Warehouse Manager	45,000	55,000	60,000
Transport Manager	55,000	65,000	70,000
Transport / Freight Coordinator	35,000	45,000	50,000
Facilities Management (€)	LOW	MID	HIGH
HVAC Technician	35,000	40,000	45,000
HVAC Engineer	45,000	50,000	55,000
Refrigeration/Boiler Engineer	50,000	55,000	60,000
BMS Engineer	50,000	55,000	60,000
Senior BMS Engineer	70,000	75,000	80,000
Technical Facilities Manager	60,000	70,000	80,000
Maintenance Technician	40,000	45,000	50,000
Maintenance Manager	60,000	65,000	70,000
Head of Hard Services	85,000	90,000	95,000
Technical Director	100,000	110,000	120,000

Supply Chain & Engineering Salary Tables (€)

General Construction and Engineering (€)	LOW	MID	HIGH
Junior Health and Safety Officer	30,000	35,000	40,000
Health and Safety Officer	40,000	45,000	50,000
Senior Health and Safety Officer	50,000	55,000	60,000
Health and Safety Manager	70,000	80,000	90,000
Site Clerk	30,000	35,000	40,000
Architectural Technologist	30,000	35,000	40,000
BIM Modeler/Revit Technician	35,000	40,000	45,000
BIM Coordinator	45,000	48,000	50,000
BIM Manager	55,000	65,000	80,000
Proposals/Tender Engineer	40,000	45,000	50,000
Bid Manager	75,000	80,000	85,000
Junior Estimator	30,000	32,000	35,000
Intermediate Estimator	40,000	45,000	55,000
Senior Estimator	55,000	65,000	75,000
Estimating Manager	75,000	80,000	85,000
Junior Quantity Surveyor	35,000	40,000	45,000
Intermediate Quantity Surveyor	45,000	50,000	60,000

Main Contractor - Building and Civil (€)

Junior Building Service Engineer	30,000	32,000	35,000
Intermediate Building Service Engineer	35,000	40,000	45,000
Senior Building Service Engineer	50,000	55,000	70,000
Building Services Manager	70,000	80,000	90,000
Site Engineer	35,000	45,000	50,000
Senior Site Engineer	50,000	60,000	65,000
BCAR/Quality Engineer	50,000	55,000	65,000
Finishing Foreman	50,000	55,000	65,000
General Foreman	55,000	70,000	75,000
RC Foreman	60,000	65,000	70,000
Section Foreman/Site Agent	60,000	65,000	70,000
Site Manager	55,000	65,000	70,000
Project Manager	50,000	55,000	65,000
Senior Project Manager	65,000	75,000	85,000
Director	100,000	120,000	130,000



HUMAN RESOURCES

Human Resources

This has been an absolutely fascinating period of time within the sphere of HR. Change that normally takes 5-10 years to happen, has happened within 2 years.

Greater flexibility

Before the pandemic there was a growing investment in employee experience and general happiness levels within organisations but once the pandemic took hold, this accelerated exponentially. Workers have re-evaluated the value of their time and are not giving it back anytime soon. Those who aren't partaking in The Great Resignation are levelling up to their employers for more flexibility, permanently. What this could and possibly should spell for HR teams across the country and indeed much of the world, is a massive shift in focus from short-term, profit-driven business metrics to addressing staff shortages. However, according to Sapient's 2021 international HR Systems Survey of 2,177 organisations across 50 countries, the top priority in most HR departments is still short-term financial metrics so it'll be interesting to see how fast this one plays out over the course of 2022.

Wellbeing

A very concerning statistic of 2021 was almost 80% of UK employees said they experienced burnout with 20% experiencing mental health problems for the first time. It's no surprise then that wellbeing became the top driver of employee engagement this year. However almost 60% had not implemented any wellbeing strategies. We can only hope that 2022 heralds a sea change on that front.

Employee experiences

With people fast becoming the new currency, HR have had to play an increasingly important strategic role within business, driving improvements in company culture, values and experiences. In fact almost 100% of HR leaders who took part in Benefex's New Reward Director research cited employee experiences as more important than last year.

Employee-led change

Prior to 2021 the most important stakeholder in the room was always the customer, stakeholders or the investors, however in Edelmans 2021 survey of 17,000 people across 14 countries, 40% of those surveyed rated employees as the most important group. Out of a group of 600 US investors surveyed, 94% of them wouldn't invest in a company unless they could see evidence of them looking after their people. This is reflected within consumers too as three quarters of them surveyed claim to have to trust a brand is a fair and decent employer before doing business with them.

Benefits

Strategically selected employee benefits have proved to be successful drivers for talent acquisition and retention such as the positive promotion of a healthy work/life balance, genuine CSR commitment and sustainability.

The year ahead

How a company treats their people will become a key factor in why people will stay or leave an employer, therefore tools to maintain employee wellbeing will come to the fore and no doubt new metrics to monitor such. Sustainability goals will appear on every HR department's radar. With staff shortages set to continue for some time yet, automation and optimisation will be part of most HR team's strategy into 2022 and beyond.

Concepta Cadogan

Director

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Human Resources (€)

Generalist Salaries (€)	LOW	MID	HIGH
HR Director	105,000	135,000	175,000
Senior HR Manager	80,000	100,000	125,000
HR Manager	65,000	80,000	110,000
Senior HR Business Partner	68,000	95,000	125,000
HR Business Partner	54,000	60,000	75,000
HR Generalist / Specialist	37,000	45,000	55,000
HR Administrator	28,000	35,000	40,000

Generalist Salaries (€)

Head of Recruitment	90,000	115,000	145,000
Recruitment Manager (In-House)	60,000	67,500	80,000
Recruitment Specialist (In-House)	45,000	55,000	70,000
Technical Recruiter	50,000	55,000	70,000
Recruitment Administrator	25,000	30,000	35,000

Organisational Development (€)

Head of Talent & OD	95,000	110,000	135,000
Learning & Development Director	90,000	108,500	120,000
Learning & Development Manager	55,000	68,000	80,000
Learning & Development Specialist	48,000	55,000	63,000
Technical Trainer	40,000	55,000	63,000
Performance Management Specialist	45,000	58,000	68,000
Employee Engagement Specialist	45,000	58,000	68,000



MARKETING & DIGITAL

General observations

In January of this year, many Marketing departments woke from the pandemic-induced numbness of 2020 to a new year of reprioritisation. Time and money previously spent on growth was channeled into recruitment and retention strategies in a market where people had become one of the most precious and rarest resources. Businesses that held onto their teams whilst pushing forward digitally came out the strongest.

The great lack of candidates

As the Great Reshuffle unfolded so did the Great Lack of Candidates across almost all industries, leaving countless companies completely decimated and desperate to replace and retain their staff. So for many businesses their marketing priorities shifted to their employer brand, brand purpose, values and benefits.

Digitisation of the nation

With 2021 also being the year we learned that Covid was here to stay, many businesses further accelerated their digital transformation efforts. The quality of the online user experience became critical for building and maintaining customer trust. We also saw an interesting increase in affiliate marketing, previously only popular for the likes of gambling companies.

The delivery race

The delivery race heated up to boiling point with companies realising the delta between their turnaround times and what their customer's expectations were (thank you Amazon). So for agile companies that could achieve competitive delivery promises, this became a key part of their marketing strategy.

Content is always king

With Covid pushing many more consumers online there has been growing demand for online shopping experiences to be accessible, accurate and hyper realistic in terms of their content and product photography.

Know your customer

Businesses became steadily better at providing ways for their customers to provide feedback online, an increasingly important part of the online customer journey.

Privacy rules

PPC and SEO continue to dominate the digital marketing sphere but as privacy features increase on Facebook, Apple and Google, digital marketers will need to find new ways to mine that diamond customer data they have become so dependent on.

In terms of social trends, 72% of people reported increasing their social media consumption during the the pandemic with Facebook coming out top, followed by Instagram, Twitter and then TikTok with the vast majority of businesses in Ireland increasing their efforts across all of the above channels throughout 2021.

Salaries

Salaries within the Marketing space remained close to 2020 with a consistent 5% rise throughout the field. Benefits for some became an even higher priority to salary with many professionals seeking hybrid or fully remote commitment post-covid.

The year ahead

From rapidly shifting privacy rules and consumer behaviour, marketers will continue to be kept on their toes. Marketing teams will need to collaborate with Data Science teams to better understand and capitalise their internal data. Consumers will look more and more for authenticity, brand purpose, and sustainability when deciding where to spend. Reciprocity particularly around thought leadership will be pivotal to gain hearts and minds of customers rather than the traditional hard-sell.

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Marketing Manager

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Marketing & Digital (€)

General Marketing	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
CMO	100,000	140,000	165,000	85,000	125,000	155,000
Head of Marketing	88,000	110,000	130,000	70,000	100,000	120,000
Marketing Director	95,000	130,000	150,000	85,000	110,000	130,000
Senior Marketing Manager	75,000	80,000	90,000	65,000	70,000	80,000
Marketing Manager	50,000	60,000	75,000	40,000	50,000	65,000
Assistant Marketing Manager	45,000	50,000	60,000	45,000	50,000	55,000
Senior Marketing Executive	35,000	40,000	45,000	30,000	35,000	40,000
Marketing Executive	30,000	40,000	47,000	28,000	34,000	40,000
Senior Brand Manager	55,000	70,000	80,000	50,000	60,000	70,000
Brand Manager	45,000	55,000	65,000	40,000	50,000	60,000
Brand Activation Manager	40,000	50,000	55,000	35,000	40,000	45,000
Product Marketing Manager	70,000	80,000	90,000	65,000	75,000	85,000
Product Executive	45,000	60,000	70,000	40,000	50,000	60,000
Channel Marketing Manager	55,000	70,000	80,000	50,000	55,000	60,000
Consumer/Insights Manager	60,000	75,000	90,000	50,000	60,000	70,000
Insights Specialist	40,000	50,000	55,000	30,000	40,000	45,000
Category Manager	45,000	55,000	65,000	50,000	55,000	60,000
Category Executive	35,000	40,000	45,000	35,000	38,000	40,000
Visual Comms Specialist/Graphic Design	30,000	40,000	45,000	25,000	30,000	40,000

Online Digital Marketing

	DUBLIN			REGIONAL		
Head of Online/Digital	95,000	115,000	140,000	85,000	108,000	130,000
Digital/Online Marketing Manager	50,000	60,000	70,000	35,000	40,000	50,000
Digital/Online Marketing Executive	30,000	40,000	45,000	30,000	35,000	40,000
PPC Manager	40,000	50,000	65,000	35,000	40,000	45,000
PPC Executive	30,000	40,000	45,000	30,000	33,000	35,000
SEO Executive	30,000	40,000	45,000	30,000	33,000	35,000



HEALTHCARE

The year in review

The government had to revise the allocated budget in 2020. The Department of Health requested €18.3 billion in gross funding for 2020. Compared to Revised Estimates 2019, this was a €1.2 billion increase in spending. Using the Indicative Appendices to the Health Vote, we can get an indication of where the additional resources were directed. Already the largest service area, Acute Hospitals received the largest increase, further increasing its share of the health budget. Mental Health received a very small share of the change in overall terms, but this is the result of a €46.5 million fall in capital budgets, which offsets current spending that is expected to rise by €51.3 million.

The HSE budget for 2021 will see an increase of €3.5bn bring the total budget to €20,623bn as the healthcare system continues to reckon with the Covid-19 pandemic.

Around half of this increase (€1.68bn) will go towards Covid-19 spending while the remaining €1.8bn will go towards non-Covid care.

The National Service Plan for 2021 will include additional spending to improve services in the areas of cancer, maternity and mental health.

The plan provides for 16,000 additional staff including 1,100 medical and dental staff, more than 3,500 nurses and midwives and 4,000 health and social care professionals.

The funding for Covid-related spending includes PPE, the vaccination programme, testing and tracing and improving access to care.

HSE Chief Paul Reid said: "The need to adapt our services urgently to the requirements imposed by the pandemic has led to some rapid changes, such as a move to increasing the volume and variety of services provided in the community.

"In 2021, we hope to use the additional funding to reinforce and support this move, which is in line with the Sláintecare reform agenda."

€1.1bn of the additional investment for 2021 will be used to deliver permanent and enduring improvements in healthcare arising from the Sláintecare reform programme while €0.7bn will go towards covering the increased costs of providing existing levels of service.

Despite considerable demand for those employed in healthcare occupations as a result of the pandemic, overall employment growth for this group was below the national average for the period 2015 to 2020.

However, demand has been evident, with these occupations accounting for 30% of all new employment permits issued in 2020 (primarily related to nurses and doctors) with a further expansion of the occupations in the employment permit system encompassing therapists and healthcare professional roles.

The HSE have also announced the creation of 16,000 whole time equivalent (WTE) posts in 2021. However, despite this demand at least 5,000 persons employed in the health sector were in receipt of income support payments (PUP and EWSS combined) in June 2021; without any occupational breakdown available it is not possible to determine who this relates to although it is likely that the majority are based outside the hospital/nursing home setting. Due to Ireland's ageing demographics demand for health services is expected to continue to grow in future years.

Healthcare

The healthcare industry is facing many changes that pose new challenges to medical organisations big and small. In particular, the fast-evolving government regulations, Covid-19 Pandemic recovery, technological innovations, and patient expectations.

Sláintecare is the ten-year programme to transform our health and social care services. It is the roadmap for building a world-class health and social care service for the Irish people.

Sláintecare sets out this new vision for the delivery of Introduction from the National Service Plan 2020 healthcare in Ireland.

Sláintecare will feature prominently in our forthcoming corporate plan, in all our future planning exercises and also in our operational decision-making. For the coming year, it has been agreed that that Sláintecare will focus on two key priorities:

1. Capacity and Access – They will work to improve access to services, to reduce waiting lists and hospital overcrowding (this will be a three-year plan); and
2. Regional Health Areas – working with the Department of Health (DoH), they will start to design and implement the new organisational structures at national, regional and local levels.

Sláintecare has informed many of the priorities in this year's NSP. They committed to do the following:

- Continue with the disability sector reform programme
- Extend Activity Based Funding (ABF), including within the community setting
- Develop and implement a governance and oversight model between the HSE and the DoH
- Continue with our efficiency programme, with a targeted 1% (circa €170 million (m)) improvement
- Push forward on the use of generic drugs and biosimilars
- Progress electronic health record project for Children's Health Ireland
- Implement and adhere to the Pay and Numbers Strategy 2020
- Maintain focus on our preparations for Brexit
- Maximise value with the entirety of the resources provided by the Minister

COVID 19

Throughout the world, health services are straining to cope with the pandemic, nothing is more important than to learn from each other about how we can most effectively respond to the challenges of today and tomorrow. The Covid-19 Pandemic has disrupted the nations health and the effective delivery of care. It's cost lives.

Healthcare staff have worked long, and stressful hours tendering to the sick and dying in an emotional vacuum where a patient's family and friends have had to stay away. Teleconsultations have become the common place for healthcare providers offering telephone consultations instead of the traditional walk-in appointment. Can we shape a new and better normal?

Workforce of the future

Future health services depend on people and investing in the future of health services means to invest in the health workforce of the future. As societal and technical evolution occur, the healthcare workforce must rapidly change and adapt to safeguard patients and their wellbeing, as well as their professional existence. Healthcare is provided by people to people but sometimes healthcare workers are left with the hopeless feeling that they are 'working together alone'. What are the needs of the healthcare workforce? What are the key areas to invest in to support the health workforce? How will their upskilling, reskilling, and skill-mixing needs change? How can healthcare managers support professional collaborations and relationships? How can health systems ensure equitable access to health services, and achieve the delivery of better quality of care and better health outcomes? What are the new developments in models of healthcare delivery? What will be the skills of the leader of the future?

Laura Kane

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Healthcare Salary Tables (€)

	LOW	MID	HIGH
Healthcare Assistant	29,562	35,261	40,959
Student Nurse	22,249	22,249	22,249
Nurse	31,109	39,520	47,931
Theatre Nurse	42,013	44,017	46,021
Vascular Physiologist	37,258	46,602	55,946
Senior Vascular Physiologist	46,671	50,334	53,997
Respiratory Physiologist	37,258	42,888	48,518
Senior Respiratory Physiologist	46,171	53,347	60,523
Social Care Workers	33,630	41,048	48,465
Professionally Qualified Social Worker	42,657	51,691	60,724
Senior Medical Social Worker	60,724	65,385	70,045
Clinical Psychologist	53,021	69,144	85,267
Senior Clinical Psychologist	84,271	88,665	93,059
Principal Clinical Psychologist	98,350	102,764	107,178
Educational Psychologist	53,021	69,144	85,267
Counselling Psychologist	53,021	69,144	85,267
Senior Counselling Psychologist	84,271	88,665	93,059
Speech and Language Therapist	37,522	45,527	53,532
Senior Speech and Language Therapist	54,677	59,529	64,381
Occupational Therapist	37,522	45,527	53,532
Senior Occupational Therapist	54,677	59,529	64,380
Radiographer	36,038	43,688	51,338
Senior Radiographer	48,214	52,024	55,834
Clinical Specialist Radiographer	54,097	58,998	63,899
Radiation Therapist	36,039	45,936	55,832



EXECUTIVE

Executive

Year in review

While 2020 was a year of starts and stops, 2021 was busy throughout and gained momentum as it went. It was as if the market was focussed on tomorrow and putting the pandemic, from a business perspective anyway, into the rear view mirror. We expect this to continue into 2022 with continuing confidence in the senior leadership market. This activity is partly because, for some organisations, executive search has become a more attractive option to contingent hiring, especially for specialist, hard-to-find positions.

There were some additional interesting trends in the market, which I feel will continue into 2022 and are reviewed here.

Now more than ever organisations need to build enduring and meaningful interactions with their customers and their staff. This is highlighted in the Cx positions that are available in the marketplace, with the perennial roles such as CFO, COO and CEO, we have seen a strong volume of HR Director and Chief Marketing positions. We have seen the continued evolution of these roles too as they respond to the increased prominence and impact of these positions, with a focus on performance and a data-driven approach to supporting the business and its customers.

Flexibility

Prior to the pandemic, building flexible businesses was already a developing trend, but it is now firmly in the thoughts of all decision makers both from their own operational style and of their workforce. If the past 24 months have taught us anything, it's that team outputs have become more important than team location. This has opened up a global market of talent in some cases as well as creating a new dynamic for C-level teams when making decisions.

Digital skills

Many boards are focusing on the need to expedite their digital transformation, which is true across a wide range of industries. As a result, we are witnessing a significant shift in client demand for digital capabilities across all industries, and the capability of c-level candidates to assist in this transformation is a significant hiring advantage.

Remote leadership & inclusion

Although the limits and lockdown will eventually be lifted, it is widely acknowledged that the way we work has been permanently affected - the concept of home working has been proven by necessity for a large number of employees.

As a result, it's unthinkable that we won't continue to accept some of the flexibility that this provides to both individuals and employers in the future.

Organisations will benefit greatly from executives who can encourage and lead their staff from a distance.

Understanding individuals and their unique requirements has already become a crucial component of what makes a good leader, and we expect to see more of these outstanding leaders flourish in the future as they demonstrate their value through flexible and tailored leadership.

Diversity

If the term "diversity" is used without adequate effort to back it up, it can be dismissed as mere lip service. We have seen, however a concerted effort with hiring policies to devote more time and resources than before to ensuring a diverse workforce. In addition this is a pull factor for talent at all levels in a post pandemic market.

On a more positive note, STEM firms are devoting more time and resources than ever before to ensuring that their workforces are really diverse. In addition, leaders are aware that the more diversity is better for their bottom line. As a result we are seeing most senior hiring or speciality searches requiring diversity data to enhance decision making during the hiring process. It also makes the process more detailed and several organisations are now planning hiring projects to identify hard-to-recruit positions, rather than being simply reactive.

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Retention

In today's fast paced market it is critical that organisations have an effective policy around the three 'R's' of recruitment, retention, and reward.

In particular, retention has become the name of the game for many organisations this year. Very few organisations have been immune to the 'great resignation' backlash this year and those who had strong retention policies have greatly benefited.

Research and feedback is showing that the most essential aspect in attracting the top talent is no longer the salary. More often than not a good work-life balance is seen as the most significant component – while many in C level positions have forgone this balance it will be interesting to see if this is a trend that continues into the Boardroom, especially as the trend to promote younger professional into C-level positions continues.

Using the data expertise of Lincoln's executive search branch, Steering Point, and its consultancy division, firms can ensure that they are building appealing propositions for the correct type of C-level candidates, whether through pay reviews or in-depth competitor analysis.

Transformation skills

As we, hopefully, move towards the post pandemic era, we are seeing an increase in need for senior business transformation specialists.

All firms, regardless of sector, are currently assessing everything from their overall strategy, their supply chains and business processes, and as a result, the demand for transformation and change professionals is increasing.

Non-executive directors

In the last year, the value of NEDs has risen significantly and the understanding that a NED can bring is invaluable when looking to navigate a business in uncertain times. When it comes to problem-solving and taking on new tasks, their judgment and expertise can be very beneficial.

Clients are looking for leaders who can support the development of commercial opportunities, provide insightful strategic input and ensure adequate structure and corporate governance, regardless of the industry.

We are increasingly being asked to find non-executive directors who will bring a strong impact to the board and as a result, provide weight to the overall board dynamic.



Executive Salary Tables (€)

	LOW	HIGH	AVG.
Chief Executive Officer	180,000	400,000	300,000
Chief Financial Officer	160,000	350,000	225,000
Chief Operations Officer	140,000	350,000	250,000
Chief HR Officer	170,000	300,000	220,000
General Counsel	180,000	300,000	225,000
Chief Information Officer	180,000	300,000	220,000
Chief Marketing Officer	150,000	265,000	190,000
Head of Risk & Compliance	150,000	225,000	180,000
VP/Operations Director	140,000	220,000	180,000
Treasury Director	125,000	190,000	155,000
Head of Audit	120,000	180,000	140,000
VP/Sales Director	85,000	150,000	120,000
Divisional Director	120,000	150,000	130,000
Corporate Finance Director	110,000	180,000	135,000

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

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

Note 1: Bonuses are often split between individual performance and company performance. Bonuses have come under pressure in the past 5 years, but in 2021 they have started to appear again as part of the overall compensation and benefits package. Most progressive bonus schemes leave the option of exceeding the bonus figure in exceptional circumstances. The level we are currently seeing is between 15 and 30%, although bonuses of up to 50%+ form part of some compensation packages.

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

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

Note 4: Traditional defined-benefit pension plans are gradually losing their predominance, and in the past 10 years there has been a shift towards defined contribution pensions.

NOTES

NOTES

ABOUT LINCOLN RECRUITMENT

Lincoln are a dynamic team of professional services recruitment specialists. We are committed to combining talent consulting experience with market-focused insight, putting organisations in control of their recruitment aims, and connecting candidates with a network of opportunities and select positions.

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

We recruit across the following professional areas:

- ✓ Accounting & Finance
- ✓ Financial Services
- ✓ Compliance & Risk
- ✓ Banking
- ✓ Insurance
- ✓ Fund Services & Asset Management
- ✓ Legal
- ✓ Digital & Marketing
- ✓ Technology & Data Science
- ✓ Supply Chain & Engineering
- ✓ Human Resources
- ✓ Temporary & Contract
- ✓ Executive



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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