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About Lincoln Recruitment

About this study

This survey was conducted over a four-week period in Autumn 2018. Current salary information was obtained from Lincoln's internal index and quality checked against survey data. To ensure that Lincoln Recruitment Specialists have a complete understanding of how Irish businesses and professionals feel about the current market and upcoming year, market trends were researched by interviewing employers and surveying professionals across a variety of sectors currently operating in Ireland, and through the experiences of our specialist recruitment team. It brings together the thoughts of over 1,400 respondents from our key focus sectors and presents a broad insight not only into people's salaries but their opinions on their current jobs in addition to employer's opinions on the work place.

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

Introduction

Welcome to the Lincoln Recruitment Specialists Salary & Employment Insights Survey for 2019 - a year in which we celebrate 10 years of recruiting excellence.

The optimistic outlook has continued this year, with hiring levels remaining consistent across the board. Business and employee confidence is strong across the majority of professional services sectors and in most regions of Ireland. Our experience is that Ireland is continuing to build its reputation abroad as a place to work or live, and we expect this trend to continue in 2019. However, this positive momentum has brought its own challenges, culminating in one of the most difficult recruitment markets of recent times, further clouded by Brexit-related uncertainty.

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

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

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

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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 2019.

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 2019.

If you have any questions about this survey, please contact us at insights@lincoln.ie or get in touch with any member of our advisory team.

Best wishes,



Shay Dalton
Managing Director
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A Note from Paul Flynn

2018 was a busy year in the Irish employment market as business confidence was high across most sectors and regions resulting in many organisations experiencing growth; growth that they feel will increase further going into 2019. This sentiment is also reflected in the economy with companies planning for growth, creating new jobs and ensuring that they retain their talent in an employment market that is becoming exceptionally competitive.

From our research, 87 percent of companies we surveyed highlighted that they expect to increase headcount in 2019, which results in a very competitive market for companies looking to hire new talent and also to retain their current workforce. With growing numbers of foreign direct investment companies setting up in Ireland and bringing with them very attractive benefits packages as standard, it is important that indigenous companies are cognisant of this, and continue to refine their own offerings. In this recruitment market companies need to be innovative and flexible with how they go about maintaining an engaged and committed workforce.

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

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

At Lincoln, this year we are celebrating 10 years in business and continue to work closely with all our clients across our specialist areas advising and assisting them in filling their open roles while also pipelining talent for further potential hires in 2019. The foundation of the business is, and always has been, excellent delivery coupled with old-fashioned values of manners and respect, and we look forward to continuing this legacy.

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

For employers, this survey will provide you with the key insights you need to help you secure and retain the industry's top performing talent in 2019, including key points to note when formulating your recruitment strategy and remuneration packages this year.

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

Best wishes,



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ECONOMIC PERSPECTIVE

By Alan Ahearne

Professor of Economics & Director
of the Whitaker Institute at NUIG

2.5%
Wage growth

1,280
New jobs per week

2.27 million
No. of people employed
in Ireland

Irish unemployment rate
2.6%
lower than the euro area
average

About the Author



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

Economic Perspective

By Professor Alan Ahearne

Introduction

Ireland's impressive economic revival continues to gather pace, driven by further strengthening in the labour market and a pick up in investment spending by businesses. Indeed, such has been the strength of the recovery that economists are increasingly focusing on the emerging challenges to businesses and policymakers posed by the economy's return to full employment, including constraints on capacity and risks of the economy overheating. The gloomy predictions from the diehard pessimists that the economy would not recover from the financial crisis that battered this country a decade ago have proven to be very wide of the mark. In contrast, the upbeat assessment delivered in 2012 by former Minister for Finance Michael Noonan, that Ireland's economy could "take off like a rocket" if global economic conditions allowed, has proved to be prescient.

In most countries, analysts would focus on data from the national accounts to assess the recent performance of the economy and make projections for the years ahead. In Ireland, however, national accounts-based measures of activity such as GDP give a distorted view of what is actually happening in the real economy. These distortions arise because volatile spending by multinational companies on intellectual property (IP) assets and by aircraft leasing companies on new airplanes loom large in the country's economic statistics.

Labour market developments

Given the unreliability of GDP as a yardstick, the best lens through which to view Ireland's recent economic performance is the labour market — and what developments in the labour market tell us is that the economy continues to expand robustly. That strength is most visible in the pace of job creation. The latest readings show that employment jumped 66,700 (or 3.0 per cent) in the third quarter of 2018 compared with the same period a year earlier. In other words, the economy is creating an eye-popping 1,280 net new jobs on average per week, with gains concentrated in the construction, tourism, ICT and financial services sectors.

As shown in Figure 1, this year is expected to mark the sixth consecutive year of robust growth in employment. Strikingly, more than a quarter of a million net new jobs have been added in the past six years. These gains have brought the number of people employed in Ireland to more than 2¼ million, marking the highest level of employment ever in the State and slightly above the previous peak recorded in early 2007. Moreover, recent years have seen a marked shift from part-time to full-time employment, consistent with a tightening labour market. As a result, growth in employment measured on a full-time equivalent (FTE) basis has outstripped the headline figure for employment growth over the past handful of years.

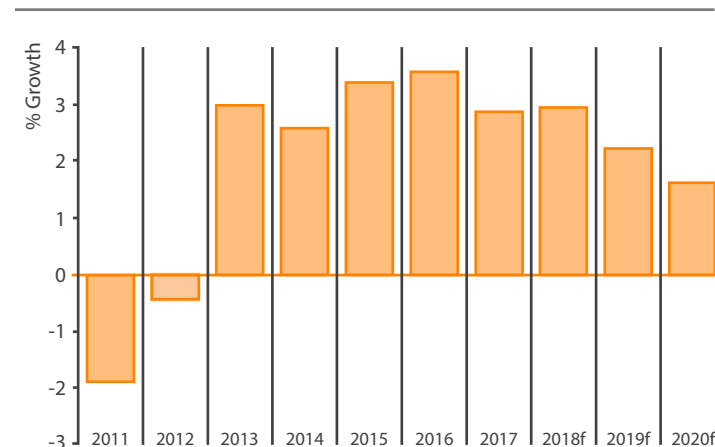
Looking ahead, the consensus forecast is for the strength in employment growth to persist, though with some moderation in the pace of job creation next year and in 2020 as the economy reaches full employment. As shown in Figure 1, the Central Bank of Ireland in its baseline forecast (which assumes an orderly Brexit) has pencilled in a moderation of annual average growth in employment from 3.0 per cent this year to 2.2 per cent in 2019 and 1.7 per cent in 2020. This expectation for continued expansion is consistent with the Lincoln Survey results, with 75 per cent of employers expecting an increase in their organisation's activity levels and 87 per cent planning on recruiting staff over the next year.

Another positive development is that rising employment is evident in nearly all regions of the country. The west of Ireland, where the recovery in employment had lagged the rest of the country, is now registering robust job growth, with employment up 5,100 over the past year. Nonetheless, the uneven pace of growth between cities and rural areas raises concerns about regional imbalances. Dublin and the Mid-East region, for example, account for 6 out of 10 new jobs created in the county over the past year, while employment in the border region (which is the part of the country that is most vulnerable to possible negative effects from Brexit) has slipped. With growth concentrated in urban areas, it is little wonder that we are witnessing an acute shortage of residential accommodation and bottlenecks in transport in some regions, especially in Dublin.

The recent growth in employment nationally has been considerably faster than what is needed, on average, to provide jobs for new entrants into the labour force. As a result, the unemployment rate has tumbled. Having peaked at 15.9 per cent in early 2012, the unemployment rate has declined to 5.5 per cent in October, close to consensus estimates of its full-employment level at which there is a job available for anyone who wants one. Irish unemployment is now 2.6 percentage points below the average in the euro area.

As shown in Figure 2 on page 12, the gains in employment have outpaced increases in the labour force. Over the past year, the labour force (that is, the number of people of working age who are able and willing to work) has swelled by nearly 47,000 to 2.42 million and is expected to continue to grow. Slightly more than half of this increase is accounted for by demographic factors (including net inward migration), while the remainder reflects increased labour force participation.

Figure 1: Employment growth (annual, %)



Source: Central Statistics Office; Central Bank of Ireland



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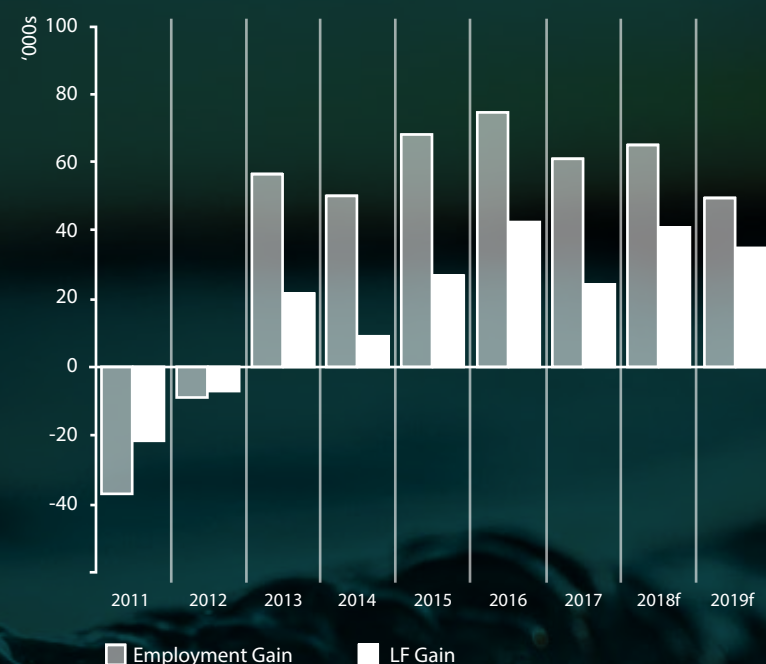
Labour Market Developments (ctd)

The strength of the labour market is proving a powerful pull factor for inward migration. Over the past two decades, there have been dramatic swings in Ireland's migration patterns, with high rates of net inward migration during the construction boom around the mid-2000s giving way to substantial outward migration after the financial crash in 2008. Recently, the pendulum has swung back the other way, with the latest readings showing net migration of 34,000 over the past year, up from 19,800 in 2017. What is particularly interesting is that net inward migration of Irish nationals has recently turned positive for the first time since 2009. For comparison, net outward migration of Irish nationals peaked at 29,600 in 2012. It is also worth noting that since the Brexit referendum in June 2016, outward flows of people to the UK from Ireland have slowed markedly, while flows from the UK to Ireland have continued to increase.

Brighter prospects for employment are also tempting more people of working age to start looking for a job. Having tumbled during the last recession from 66 per cent in 2007 to 61 per cent in 2011, the labour force participation rate (that is, the share of the population of working age in the labour force) has trended up 1 percentage point over the past few years, largely driven by increased participation by females. Nonetheless, female labour participation remains below the rate in many advanced European countries, offering potential for increased labour market capacity over the longer term.

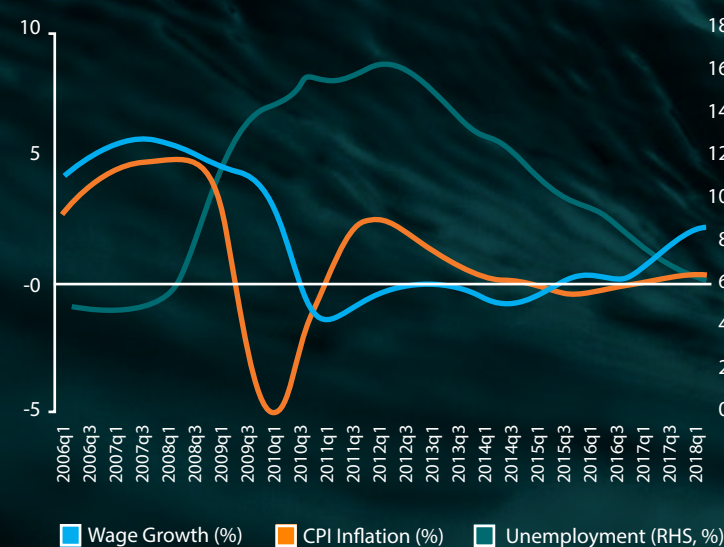
Tightening conditions in the labour market are beginning to put upward pressure on wages. As shown in Figure 3, after remaining sluggish throughout much of the economic recovery, hourly wage growth has picked up recently to around 2½ per cent. With inflation in consumer prices remaining extremely low, these wage gains are boosting workers' purchasing power.

Figure 2: Labour force and employment growth (annual/000s)



Source: Central Statistics Office; Central Bank of Ireland

Figure 3: Wage growth, inflation and unemployment (%)



Source: Central Bank of Ireland

The upward pressure on wage rates stemming from a tight labour market should come as no surprise. Economic logic would suggest an inverse relationship between rates of unemployment and corresponding rates of increase in real (that is, inflation-adjusted) wages. This relationship, known as the "Phillips curve", is evident in Figure 4, which shows quarterly data for Ireland on unemployment rates and real wage growth since the creation of the single currency in Europe in 1999. Over the past six quarters, the upward pressure on wage rates stemming from tightness in the labour market is clear.

If the current momentum in the labour market is maintained and the unemployment rate moves down further to below 4.5 per cent, the evidence from the Phillips curve relationship suggests that wages will accelerate.

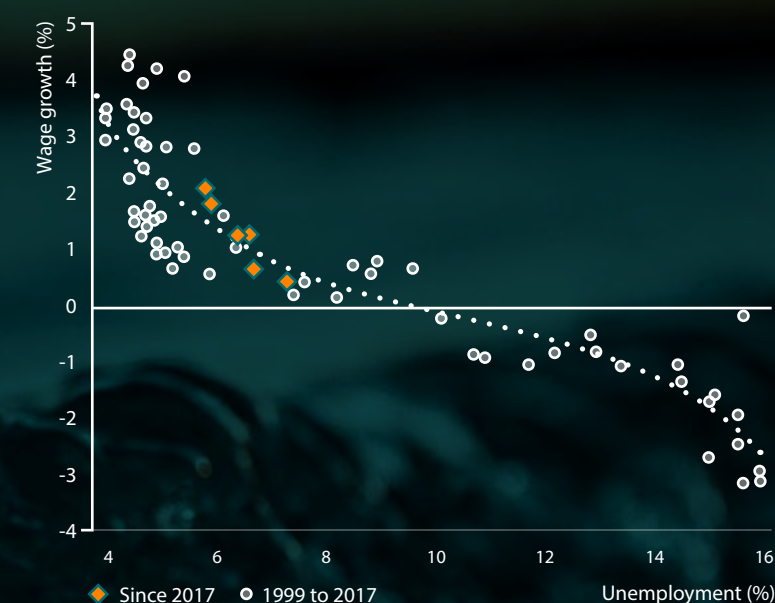
Other measures of the utilisation of labour are also consistent with a tight labour market and upward pressure on wages. The job vacancy rate has recently edged up to 1.1, having previously tanked from 1.0 in late 2008 to a low of 0.3 in late 2009 during the economic crash.¹ As shown in Figure 5, sectors with the highest job vacancy rates, in other words, sectors where employers are finding it most difficult to fill vacant posts, are also the ones where real wages are rising fastest.



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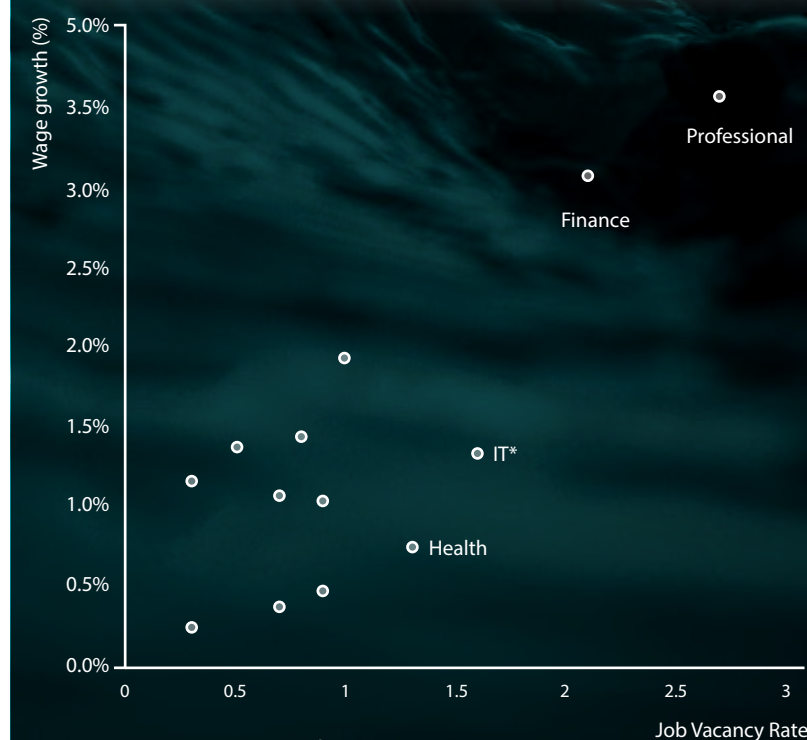
¹ A job vacancy is defined as a paid post that is newly created, unoccupied, or about to become vacant for which the employer is taking active steps and is prepared to take further steps to find a suitable candidate from outside the business, and which the employer intends to fill soon. The job vacancy rate is the number of job vacancies as a percentage of the number of occupied posts plus the number of job vacancies.

Figure 4: Phillips curve for Ireland (%)



Source: Central Bank of Ireland

Figure 5: Growth in real wages and job vacancy rates, by sector (2017, %)



Source: Central Bank of Ireland

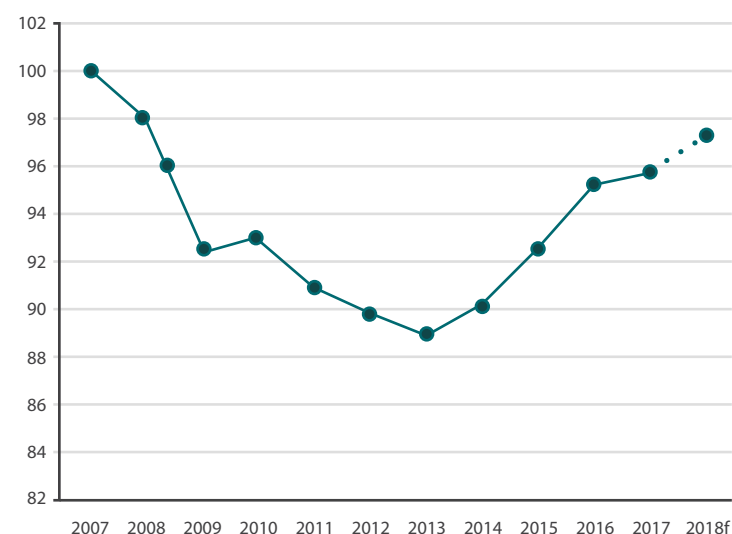
Economic Growth

Strong labour market conditions and the resulting growth in household earnings are boosting consumer spending. The volume of retail sales is estimated to have jumped 4½ per cent in the third quarter of 2018 compared with the same period last year, following annual growth of 4.0 per cent in 2017. Consumer spending is also being supported by improving household balance sheets, buoyant consumer confidence, and higher disposable income as a result of tax cuts in recent budgets, including Budget 2019. The Lincoln Survey results offer an insight into the sentiment of employees, with 78 per cent of respondents reported to be positive or fairly positive about Ireland's near-term economic prospects.

Figure 6 offers an interesting perspective on consumer spending in Ireland, underscoring the strength of the rebound in real consumption over the past 5 years. Notwithstanding these gains, consumption per person is still below its recent peak in 2007. The failure of consumption to recoup all the losses suffered during the recession may in part explain why some households are reporting that they are not yet feeling the full recovery in their standard of living.

As well as hiring more workers, businesses have been expanding capacity by ratcheting up investment spending on new plant, machinery and equipment. Business spending on core capital goods (which exclude IP and aircraft) soared in the first half of this year, underpinned by an increase of 10 per cent in investment spending on new offices and factories and a surge of 40 per cent in investment on new machinery and equipment.

Figure 6: Consumption per capita (volumes, index 100 = 2007)



Source: Central Bank of Ireland

The construction sector has also expanded because of an acceleration of new homebuilding, albeit from a very low base. Completions of new homes jumped 23 per cent in the third quarter compared with a year earlier, with the Central Bank of Ireland now projecting the completion of 19,000 new homes in 2018, rising to 24,000 units next year. This scale of new homebuilding is, however, still well below the estimated 35,000 new units required annually to meet growing demand.

A shortage of experienced construction workers and professionals is likely to constrain the output of new homes, implying that a prolonged period of excess demand for housing is on the cards. Some commentators point to the 93,000 homes built in 2006 as evidence that the construction sector can rapidly ramp up output to satisfy demand.

However, the large inflow of migrant construction workers from Eastern Europe that contributed markedly to the building boom in the 2000's is unlikely to be repeated, in part because income levels in many Eastern European economies have risen significantly and accommodation costs in Dublin have increased sharply. In addition, the pipeline of trained construction professionals and workers at home is still being rebuilt in the wake of the property bust.

Recent data shows that residential property prices at national level increased 8.6 percent in the year to August, with an increase of 6.1 per cent in Dublin and 11.4 per cent in the rest of the county. In the rental market, the annual rate of increase in rents throughout Ireland is running at around 11 per cent. The dearth of housing is expected to keep upward pressure on house prices and rents, although the Central Bank's mortgage rules will likely restrain further gains in house prices, especially in Dublin.

While the strength in activity on the domestic side of the economy has been the main engine of growth over recent years, Ireland's export sectors are also performing strongly, supported by a generally favourable external backdrop and continued strong inflows of FDI. Foreign economic growth is still solid, though there are pockets of concern. The U.S. economy remains buoyant, having recently recorded the lowest rate of unemployment since 1969. With the rate of consumer price inflation back up to near the Federal Reserve's target of 2 per cent, interest rates are gradually on the rise. Fiscal stimulus to the economy delivered by the Trump administration will continue to spur growth next year, though the inevitable withdrawal of such stimulus in 2020 may depress growth later and raises the risk of an abrupt slowdown in U.S. economic growth early in the next decade.

The euro area economy grew solidly in 2017, but recent indicators point to some loss of momentum this year. The economic situation in Italy and tensions between the new Italian government the European Commission over budgetary policy are a significant concern. It is worth noting that the implied probability of Italy leaving the euro area, derived from certain financial market instruments, has returned to levels not seen since the height of the euro area crisis in 2012. Market participants expect the ECB to begin to gradually raise interest rates late next year or in early 2020, but until then the exceptionally low cost of borrowing, especially for homeowners with tracker mortgages, will remain a tailwind for the Irish economy.

China's economy has served as a key engine of growth for the world economy over the past decade, and developments there will have significant consequences for global growth. The Chinese economy is still expanding strongly, although buffeted by U.S. tariffs on Chinese imports. Policymakers in Beijing have introduced measures to slow credit growth and put the economy on a more sustainable growth path. The risks remain, however, that an escalation in trade tensions with the United States could lead to a hard landing for China's economy.

Closer to home, the outlook for the U.K. economy remains clouded by Brexit-related uncertainty. Recent data suggest that the economy looks set this year to record its weakest performance since the financial crisis, with growth generally expected to slow to 1.3 per cent for 2018 as a whole from 1.7 per cent last year. Investment spending by businesses has been especially weak recently. Looking ahead, most forecasters expect continued sluggish growth in the near term. These projections assume an orderly Brexit next March, followed by a transition period until the end of 2020 and the implementation of an extensive free trade agreement between the EU27 and the UK from 2021 onwards. A disorderly Brexit, on the other hand, could push the U.K. economy into recession, with disruptions to trade, stress in financial markets and damage to consumer and business confidence.

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The bright prospects for the economy in the near term assume an orderly Brexit. An alternative scenario in which the UK crashes out of the EU next March is a clear downside risk that could derail the current expansion, especially for indigenous sectors. ”

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Economic Growth (ctd)

Predicting the outcome of the Brexit negotiations is notoriously difficult, not least because the current political situation in the UK is fragile. Similarly, it is impossible to know with much precision how Brexit will affect the Irish economy. In the case of a soft Brexit, where the UK and the EU27 reach a withdrawal agreement (including a transition period) and, in time, a free trade agreement, the overall economic losses to the Irish economy from Brexit are expected to be moderate. In contrast, in the case of a disorderly, cliff-edge Brexit, where the UK crashes out of the EU next March without any deal on trade, economic models suggest a significant effect on the Irish economy, with losses of around 5-7 per cent of GDP. Moreover, these losses are likely to be concentrated in certain sectors and regions, namely in Irish-owned SMEs, agriculture and agri-food sectors and the border regions. These losses would arise because of the introduction of new barriers to Ireland-UK trade, including tariffs, costs of customs clearance, and differences in regulations and standards.

The effects of Brexit on sectors of the Irish economy dominated by MNCs are likely to be mixed. On the one hand, Brexit could negatively impact FDI-sectors via possible regulatory divergence and disruptions to supply chains. On the other hand, there may be economic gains to Ireland from increased FDI as businesses currently exporting goods and services to the EU27 from the UK relocate some of their operations to Ireland to ensure continued access to European markets. The financial services sector in Dublin, for example, has already experienced Brexit-related job migration from London, with more jobs in the pipeline. In addition, FDI-sectors may benefit from Brexit as a result of increased access to talent, as skilled employees leave the UK. The potential for mixed effects of Brexit on some sectors is supported by the Lincoln Survey results, which point to a roughly equal split between respondents expecting a positive and negative effect of Brexit on investment in the Irish market.

Conclusion

Overall, the outlook for the Irish economy remains strong. Recent data point to continued robust growth in employment, with the number of people employed in Ireland reaching a new peak of just above 2¼ million. Given the current momentum in the economy, a major challenge for employers over the next couple of years will be to find suitable workers to fill the job vacancies. Indeed, nearly three-quarters of employers in the Lincoln Survey expect a shortage of suitable applicants to be the biggest recruitment challenge next year.

The bright prospects for the economy in the near term assume an orderly Brexit. An alternative scenario in which the UK crashes out of the EU next March is a clear downside risk that could derail the current expansion, especially for indigenous sectors. Whatever the outcome of the Brexit negotiations, competition among employers for talent in knowledge-based sectors is likely to intensify. It's an employee's market – with little to suggest that this will change anytime soon.



By Alan Ahearne
Professor of Economics and
Director of the Whitaker Institute at NUIG

RECRUITMENT TRENDS

Key Survey Findings

An exploration into the depths
of the Irish labour market

1,400+
Irish business &
professional opinions

11 Industry
sectors

One language of talent

Recruitment Trends – Key Findings

Brexit – the elephant in the room

Despite steady economic growth and commercial optimism, the labour market remains troubled by uncertainty on the Brexit front. Employers have largely turned negative in relation to the impact that Brexit will have on their business in the coming year. Positivity in this regard has dropped from 51 percent in 2017 to 40% this year of employers who believe that Brexit will have a positive impact on investment in the Irish market. Negativity has grown, with 47 percent now believing it will have a negative impact, up from 37% last year. Just under a third of those surveyed (32%) have noticed a change in their business associated with Brexit over the past year. Of these, 19 percent have said it has been a negative change.

In the wake of such uncertainty, it may no longer be enough for employers to adopt a 'wait and see' approach' with regards to Brexit and workforce planning. The need for early adoption and application of a more agile, contingent workforce solution to be one step ahead of the competition is imperative, as the realities of a post-Brexit trading environment come into play.

Uncertainty influences hiring focus

The uncertainty of Brexit continues to impact hiring decisions, with contract workers now being a popular way of recruiting staff to fill talent gaps in the short term as organisations prepare for Brexit. From this year's data, we have seen that the recruitment of permanent employees (68%) has been a high priority. That said, contracting is also significant (20%). The need for employers to adopt an agile focus on career mobility within their organisation has never been greater. Employers who prioritise their focus on applying a more agile, contingent workforce solution, will be one step ahead of the competition.

Salary increases for skilled workers

Pay is accelerating, but at a steady pace. Over the past year, 79% of employers have given their staff a pay rise. Salary increases have remained largely modest across the board, with a third, 33%, of employers increasing salaries by up to 2.5%.

That said, the most significant salary increases have been for employees with skills in high demand. Salary increases will continue to hover at a level of around 5 percent across the finance, HR, sales, marketing, engineering, IT, legal and accountancy sectors. Furthermore from our survey findings, those in managerial and leadership level positions, received salary increases of between 10 and 15 percent this year.

In an effort to stay competitive in a difficult recruitment market, these salary levels will have to remain an important consideration for employers, as salary dissatisfaction levels remain high (52%). This will be the approach taken by around two thirds of employers this year with 65% of employers looking to give staff a pay rise in the coming 12 months. That said, although pay is undoubtedly important, it's not everything. Paying your people correctly is important, but it is only one of a number of things that contribute to an engaged workforce. When pay is rising at a tempered pace, these things play an even more important role in retaining and motivating employees.

Employees seek flexible workplaces above all else

Demand for the ability to work remotely and flexibly is on the rise. This year, aside from their salary, the next most important factor that concerned candidates was flexible working initiatives, as nearly half of employees (48%) stated that this was of the highest importance to them, ahead of career progression (44%) and remote working (30%). When we asked professionals about specific benefits, the one they saw as most important when considering a new role was flexible working, which was chosen by a resounding 71 percent of professionals. For employees, the most commonly available flexibility arrangements are remote working (81%), flexitime (64%) and part-time working (48%). Over three quarters (77%), of the employees said that they had been offered one or more of these flexible working options in the workplace.

Skills shortages pronounced at mid-managerial level

Next year will bring some huge recruitment challenges to organisations across Ireland, as around three-quarters (74%) of the organisations we surveyed were having difficulty sourcing the right candidates in 2018. The second biggest recruitment challenge is competition from other employers (58%). This appears to be ever-present and intensifying with nearly a quarter of organisations experiencing extreme skills shortages. In fact, 22% stated that they do not have the talent to achieve current business objectives. The biggest demand for professionals lies in finance (28%), managerial & leadership (30%), data & analytics (31%), project & change management (29%) and operations / technical (30%). From our survey findings, the biggest jump in skills shortages has been at the mid-managerial level. An astonishing 64 percent of organisations stated that they will be recruiting at this level in 2019, a jump of 40 percent compared to the 2018 figures.

Attitudes to diversity

From our research, over half (65%) of Irish employers state that diversity & inclusion is one of their organisation's key values and priority areas. That said, 19% of workers said diversity was a barrier to progression at their organisation. Furthermore, there is a feeling amongst workers that it is simply 'a tick the box exercise', with 12% believing their organisation's diversity and inclusion programme is being carried out to comply with legal requirements and another 10 percent believing it is primarily to enhance their employer's external reputation. For workers, it is a critical factor when they are considering a career move with 50 percent stating that it as an important or acutely important factor that they would take into consideration when deciding whether or not to work for a company.

These findings suggest that many leaders have yet to realise the connection between diversity and inclusion and their business and talent attraction and retention objectives, or at least to realise how important it is to effectively communicate their understanding of this to potential employees.

Learning & Development – Internal initiatives proving popular

Generally, apart from focusing on salary, employees are looking for a greater focus on professional development and L&D initiatives. Employees rate it highly, with 22% of professionals ranking it as the most important factor after salary when they consider a new role.

There appears to be a mismatch in this regard with what employers are offering and what the employees seek. From our research, career development and learning rank fourth on the employers' scale of importance when they are looking to attract new talent (14%), after the benefits package (22%) and a focus on work-life balance (18%). That said, 19% of the employees surveyed stated that they did not feel they had access to the learning and development they require in order to reach their full potential, and over half (51%) rated their company's L&D initiatives as average to poor.

This mismatch provides an opportunity for organisations to capitalise on this in-demand benefit and look to enhance their training offerings going into 2019. Addressing this mismatch could be a very strong attraction tool for employers and a differentiator in such a talent-driven market.

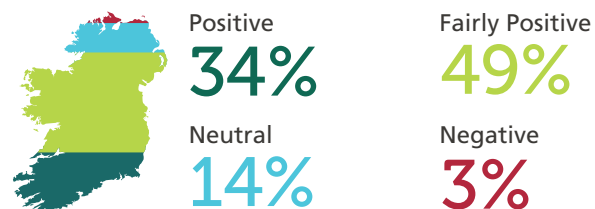
We are also seeing a movement towards companies internalising L&D initiatives and instructors as coaches, rather than utilising third-party facilitators. Among the L&D programmes, on-the-job training (78%) remains the number 1 priority, according to our survey, where 78 percent of executives, people managers and L&D professionals named it as the most effective way of training staff.

Employees are also seeking training that will meet learners where they are. Our report findings show that employees want to learn at work, with on the job training cited by 71 percent of workers as being the most effective. This was followed by coaching by line managers or peers (47%) and in-house development programmes (32%). In this regard, employers and workers seem to be on the same page.

Recruiting Trends – Employer Snapshot

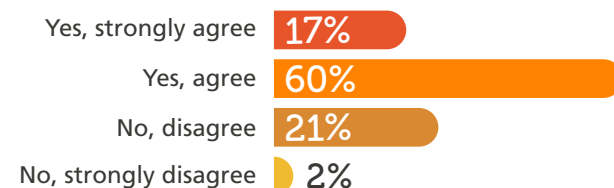
PERFORMANCE & GROWTH

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



HEADCOUNT

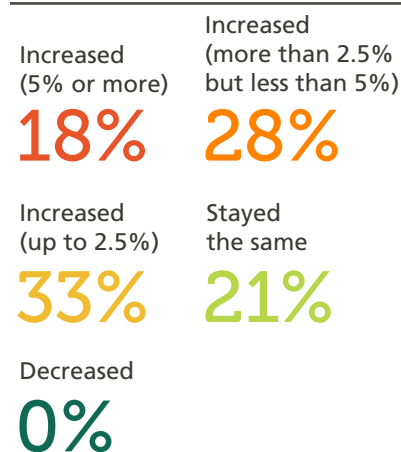
Do you think your organisation has the talent needed to achieve current objectives?



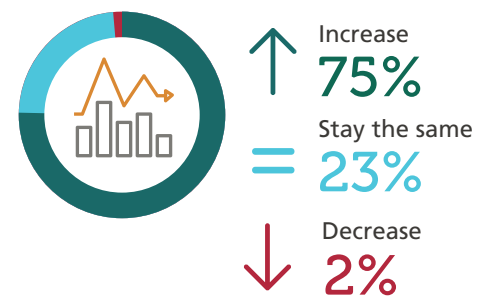
What level do you intend to recruit at? Select all that apply



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



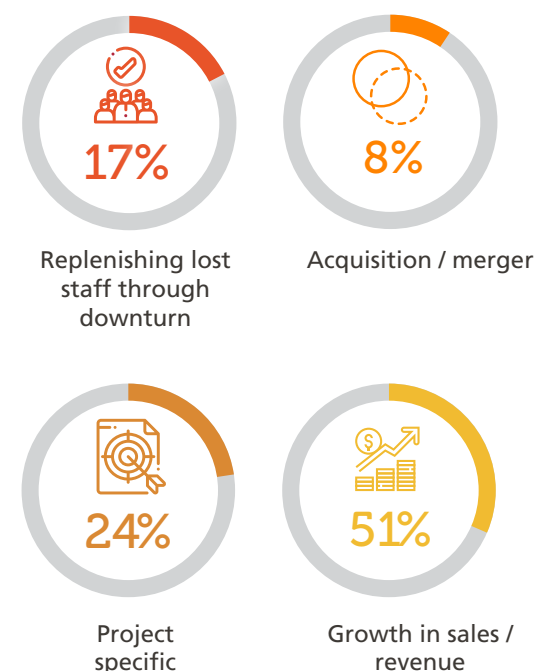
Over the next 12 months, do you expect your organisation's activity levels to change?



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



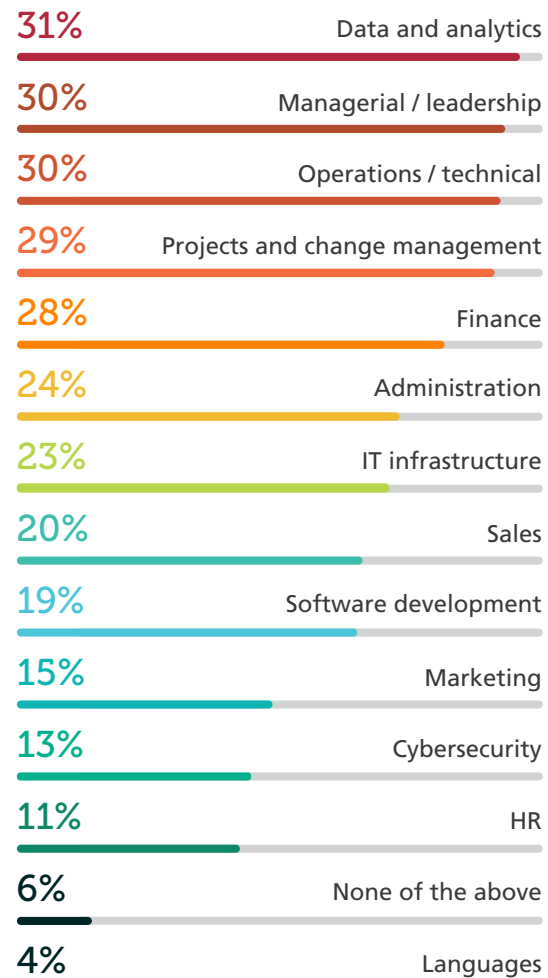
What has been the primary reason for the increase in headcount? (Select one option)



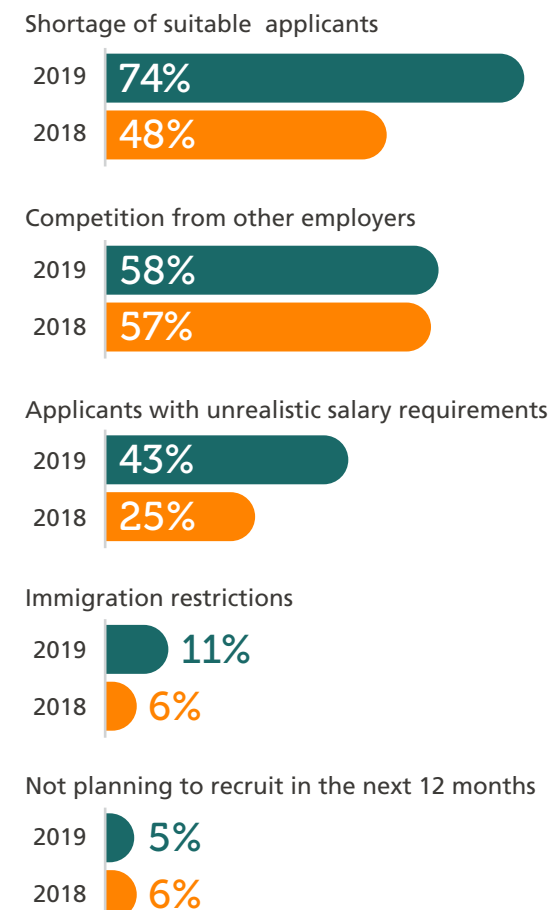
Recruiting Trends – Employer Snapshot

SKILL SHORTAGES

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



What do you expect to be your biggest recruitment challenge in 2019? (Select all that apply)



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



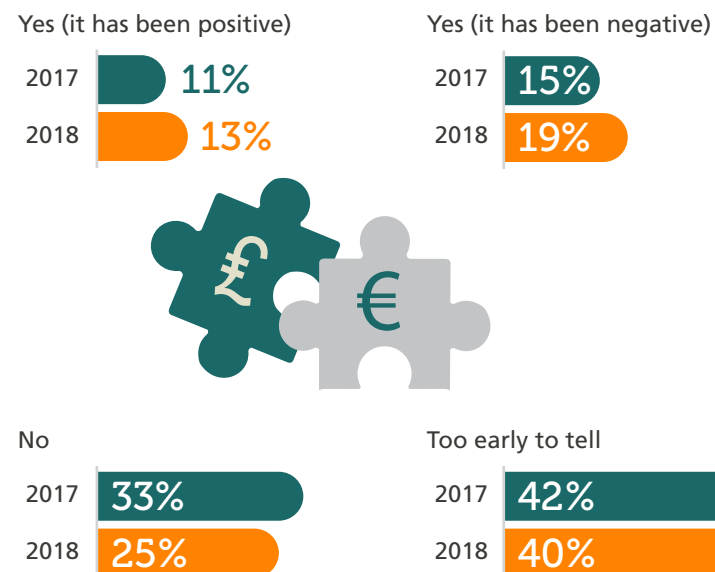
Recruiting Trends – Employer Snapshot

What are the top three organisational challenges faced by your organisation from 2018 into 2019? (Select top 3)

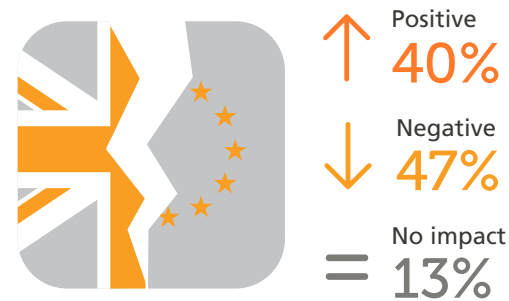


BREXIT MATTERS

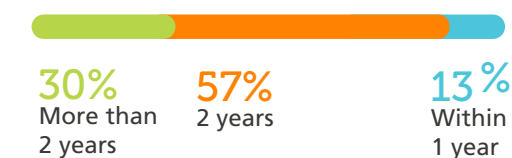
Have you noticed a change in business specifically Brexit-related over the past year?



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



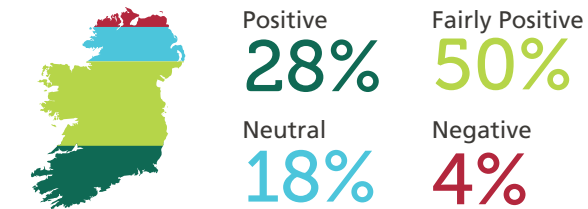
When do you think the full effects of Brexit will be felt?



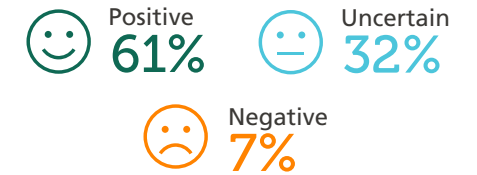
Recruiting Trends – Employee Snapshot

SENTIMENT

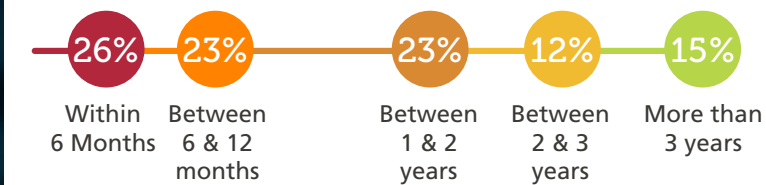
How optimistic are you about the near future of the Irish economy?



How do you feel about your career prospects this year?



When do you anticipate you will next move jobs?



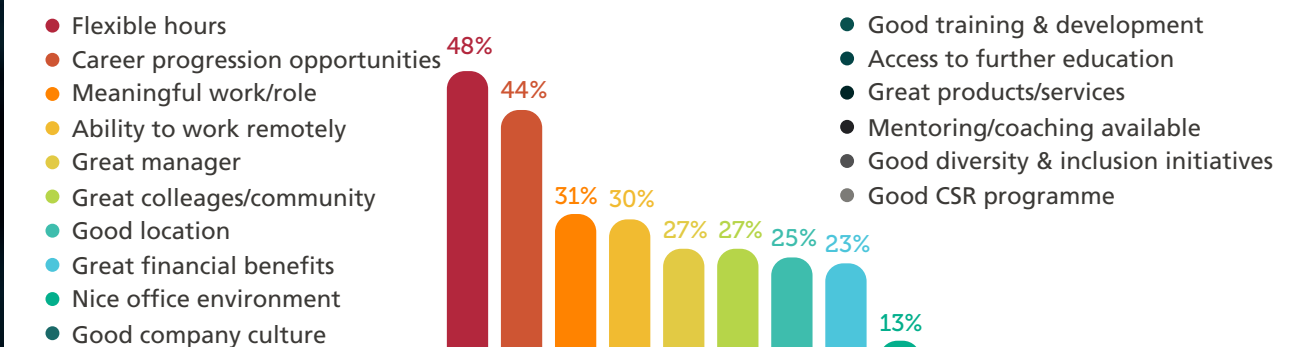
Aside from salary, which of the following factors is most important to you when considering a new role? (Select the most important)



Would you recommend your current employer to a friend?



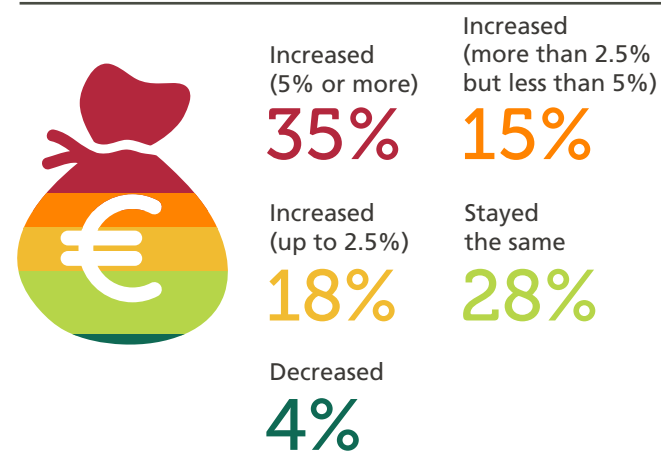
Besides salary, what are the 3 most important factors that would make you want to stay in a company?



Recruiting Trends – Compensation & Benefits

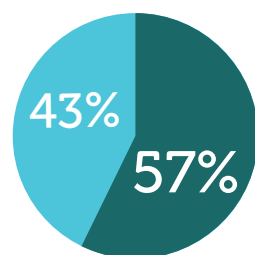
SALARY MOVEMENTS

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

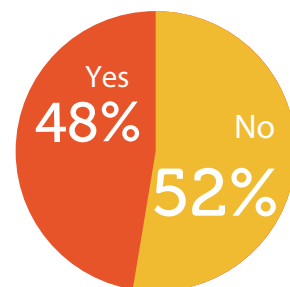


Have you received a performance-related bonus in the last 12 months?

- Yes
- No

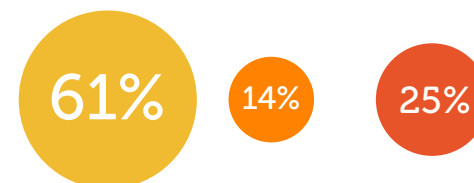


Are you satisfied with your salary?

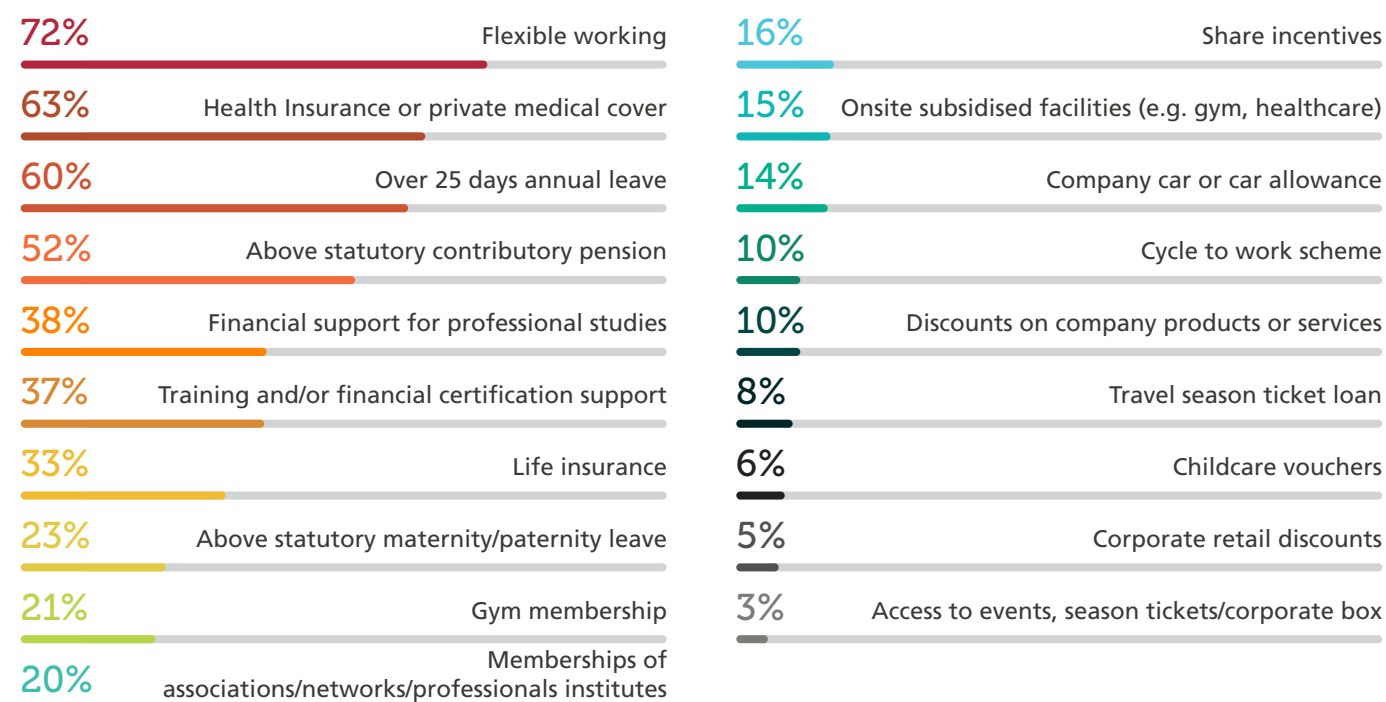


In the past year, have you asked for a pay rise?

- Yes – and I have been successful
- Yes – but I wasn't successful
- No



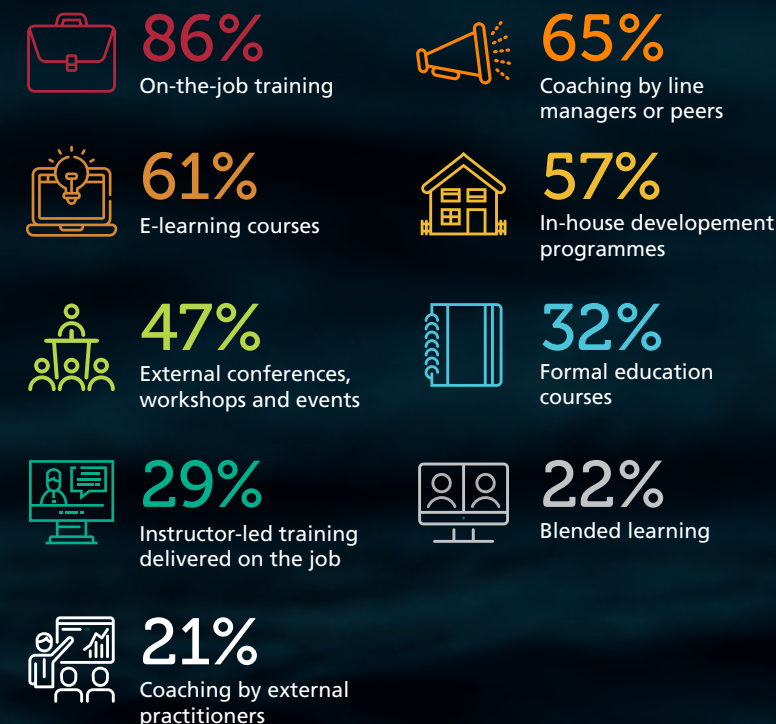
When it comes to benefits specifically, which are important to you when considering a new role? (Select all that apply)



A Focus on Learning & Development

EMPLOYERS

Which learning and development practices do you currently use? Choose all that apply

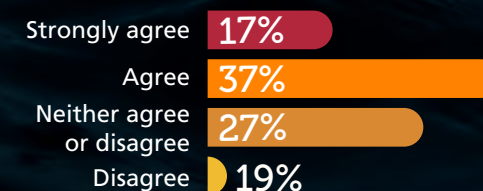


Which three learning and development practices do you think are the most effective? Choose the top 3

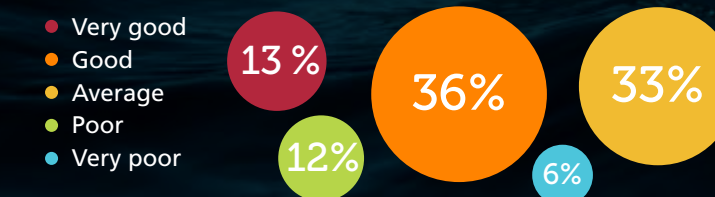


EMPLOYEES

"I have access to the learning and development in my organisation I need to reach my full potential". Do you:



How would you rate the learning and development and opportunity to upskill at your company?



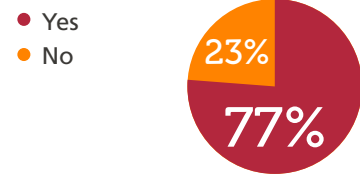
Which three learning and development practices do you think are the most effective for your career development?



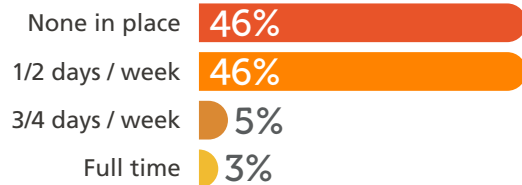
Recruitment Trends – Flexible Working

EMPLOYERS

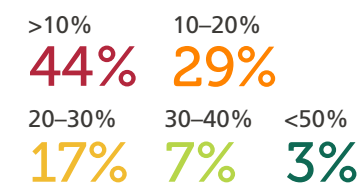
Is flexible working available in your organisation?



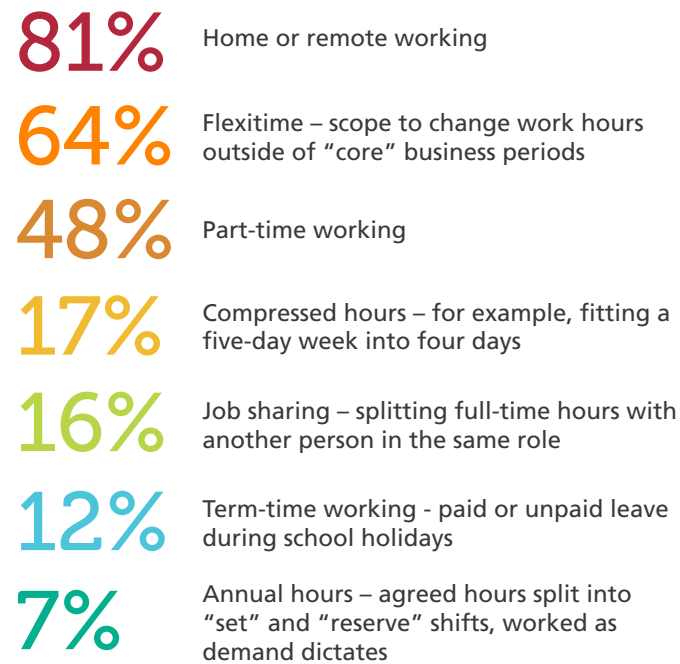
What are the policies on working from home?



What percentage of your workforce do you predict will consist of contract / temporary workers by 2020?

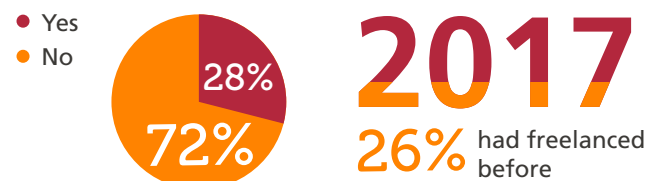


Which of the following flexible working options does your organisation currently offer? (Select all that apply)

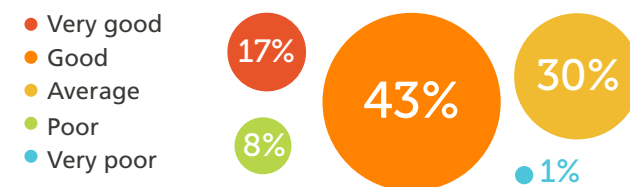


EMPLOYEES

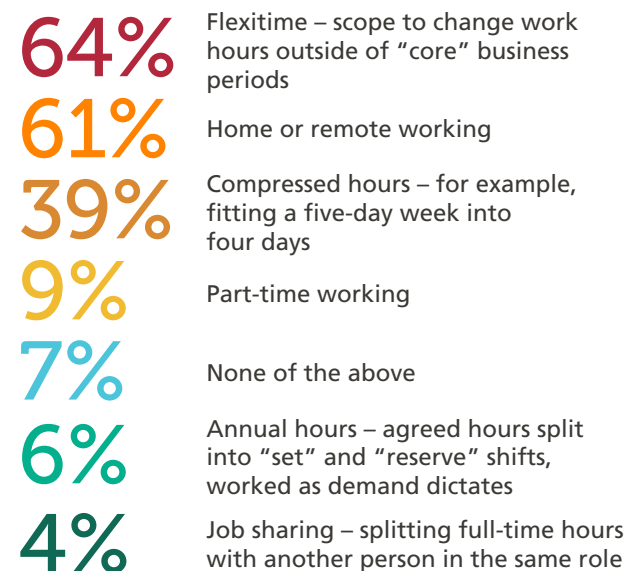
There's a lot of talk about the “Gig Economy”. Have you contracted or freelanced before?



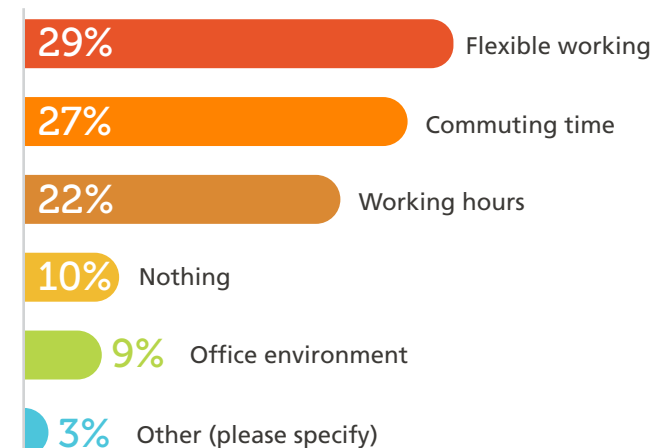
How would you rate your work–life balance?



Which of the following flexible working options are important to you when considering a new role?

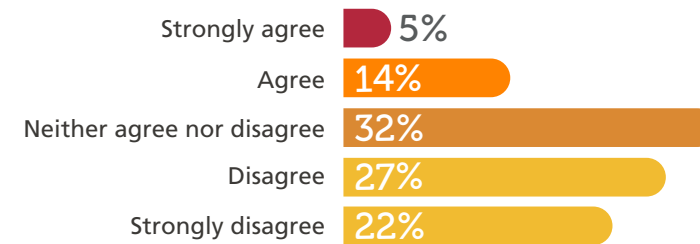


What would you change in order to improve your work-life balance? (Select all that apply)

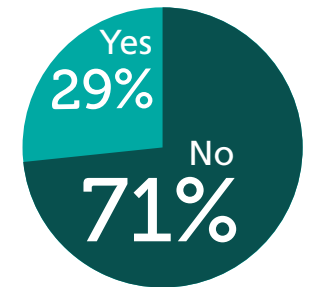


Recruitment Trends – Diversity & Inclusion

Gender diversity is a barrier to progression in my organisation. Do you:



Do you feel your company does enough to promote gender diversity within the organisation



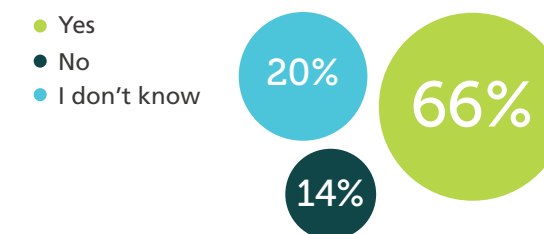
My organisation has initiatives in place to:



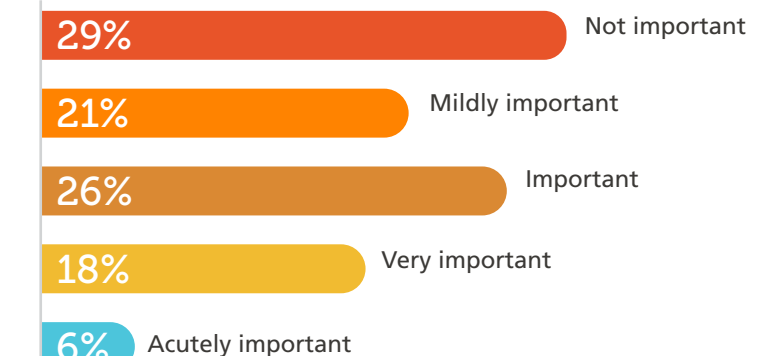
The primary objective of my organisation's diversity & inclusion programme is to (select most important):



"Diversity & inclusion is one of my organisation's stated values and/or priority areas." Please select one:



When considering a career move—how important is gender diversity as a fact you would take into consideration when deciding whether or not to work for a company?



THE SECTOR PERSPECTIVE

A deep dive into eleven knowledge-intensive sectors

Accounting & Finance
Consulting & Advisory
Financial Services
Risk & Compliance
Fund Services & Asset Management
Legal
Information Technology
Engineering & Construction
Marketing & Digital
Human Resources
Executive

1,000
2,000
3,000
4,000
5,000
6,000
7,000
8,000

Our study focuses on 11 knowledge-intensive sectors that act as critical drivers of economic growth: Accounting & Finance, Financial Services, Consulting & Advisory Risk & Compliance, Funds & Asset Management, Legal, Information Technology, Engineering & Construction, Marketing & Digital, Human Resources and Executive. As labour shortages take hold globally, we expect the skilled-talent premium to impact on each of these sectors in 2019.

ACCOUNTING & FINANCE

Accounting & Finance



Concepta Cadogan
Head of Accounting & Finance
Email: ccadogan@lincoln.ie

The Accounting and Finance market, as we expected, continued to grow and there were few companies that didn't make an additional hire in this sector this year.

Industry & Commerce

While hiring continued across all traditional sectors including FMCG, Pharma etc., we saw a significant increase in indigenous growing tech firms that were hiring because of the impact they had made on global markets. Private Equity Investment continued to increase in 2018 and shows no sign of slowing down in 2019. This PE investment has added to a growth in C-level roles. Expansion has also been rapid across the private health care sector and hiring will continue here in 2019. This optimism was also reflected in our research with 79 percent of the accounting professionals who were surveyed being optimistic about the near future of the Irish economy.

Recently qualified accountants and those with 2-5 years' experience are still generally sought after in the market and the best of them have their pick of the offers to choose from. However, companies offering competitive fringe benefits, such as flexible working hours/conditions and wellness programmes, are winning the best of the talent. We have also found that people are no longer prepared to wait during long recruitment processes, so companies that can streamline the recruitment process and make it as seamless as possible are attracting the best hires.

Salaries

Salaries continued to rise in 2018 and we believe this will carry over into 2019, but it has yet to be seen whether this will continue with the same intensity. Bonuses are now the norm and companies are giving more and more competitive fringe benefits to retain their staff alongside generous bonuses and salaries.

Accounting Practice Tax & Advisory

Another year of strong performance from Accountancy Practices across Ireland was experienced in 2018. Uncertainty caused by global political issues has created opportunity within our leading firms. We've seen one of the 'Big 5' make a significant commitment to their future by investing in a new premises which, at a time of uncertainty, is a sign of that there is a lot of business to be done.

One major stumbling block that has been envisaged by firms is full employment. This has recently added to the issues around the time it takes to recruit, rejected offers and staff turnover. A common discussion point over the past year has been the need for introduction of retention programmes. The assurance sector is the most stretched division, with candidates having a lot of options both inside and outside this core discipline.

From our survey findings career progression, or lack of it, is also high on the agenda as a primary causation for job mobility. Over the past year we have noticed an abundance of occasions where a candidate has received an upgrade in title from a competing firm, only to have that salary and title matched by their current firm when they handed in their notice. This has been done regularly outside of traditional "promotion" periods.

Firms from outside the Big 5 have seen how the difficulties they face in hiring top talent has affected them, as the larger firms continue to hire from outside their traditional base. Within the last 6 months, we have seen and overseen a number of mergers within these firms. This has satisfied their hiring needs in terms of the increase in employee numbers and the overall turnover of departing partners.

Financial Services Accounting

The financial services accountancy market has seen an increase in demand for finance professionals throughout 2018, with a strong balance between contract and permanent positions.

There has been a consistent demand for newly qualified accountants and qualified accountants with c. 3–5 years PQE. These more experienced candidates have benefited from a significant increase in job opportunities; for example, the finance business partner, financial planning and analysis, and financial control type roles. Management opportunities for those with salaries of €75k+ remain slow; however, there is some activity, noticeably within the international banking and insurance sectors.

It is evident that with the uncertainty over Brexit, financial services houses are increasing their compliance and regulatory requirements within banking, insurance, and funds. This has led to an increase in demand for experienced candidates qualified in IFRS and Solvency II and regulatory reporting. Candidates with strong experience in commercial analysis, forecasting and financial modelling are also in high demand. We have also seen a trend whereby a number of clients have seconded their permanent staff onto Brexit projects and are now hiring contractors to backfill their roles.

This candidate-driven market comes with its own challenges, which many companies are now facing, and will continue to face as they compete for top talent across all levels of the market. Candidates who are actively on the market are almost certain to be interviewing with a number of other companies, which shows just how candidate-driven the current market is. Our research shows that 66 per cent of accounting professionals feel positive about their career prospects in 2019.

As a result of these multiple opportunities and the benefits on offer, flexibility is the main requirement that candidates are seeking. This comes in the form of working from home 1 or 2 days a week, and flexibility in their start and/or finishing times, which is beneficial to working parents. From our research, 62 per cent of accounting professionals are choosing flexible working as the main factor that engages them personally, apart from their salary. Other benefits generally include healthcare, pensions, performance-related bonuses, and in some instances, a sign-on bonus. (This relates more to senior level professionals.)

The Part-Qualified Market

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

The Temporary & Contract Market

The temporary and contract market was busy in 2018, and this is expected to continue into 2019. Due to the number of permanent roles on the market, it has proven challenging to attract people into these roles. To combat this, we have seen our clients offer generous completion bonuses to dissuade people from leaving contract roles by making them more appealing. Clients have also had to pay higher-than-anticipated salaries to get people engaged in temporary roles. As the number of permanent roles continues to rise, companies will have to think of giving temporary and contract staff the benefits that permanent staff are receiving.

Summary

In summary, this year has been a very strong year for the accounting and finance sector with staff feeling positive about their career prospects in 2019, with 66% of those who took part in the survey voting this way. There are a number of areas that need to be adjusted but general confidence is definitely visible within the industry and we look forward to seeing what will occur in 2019.



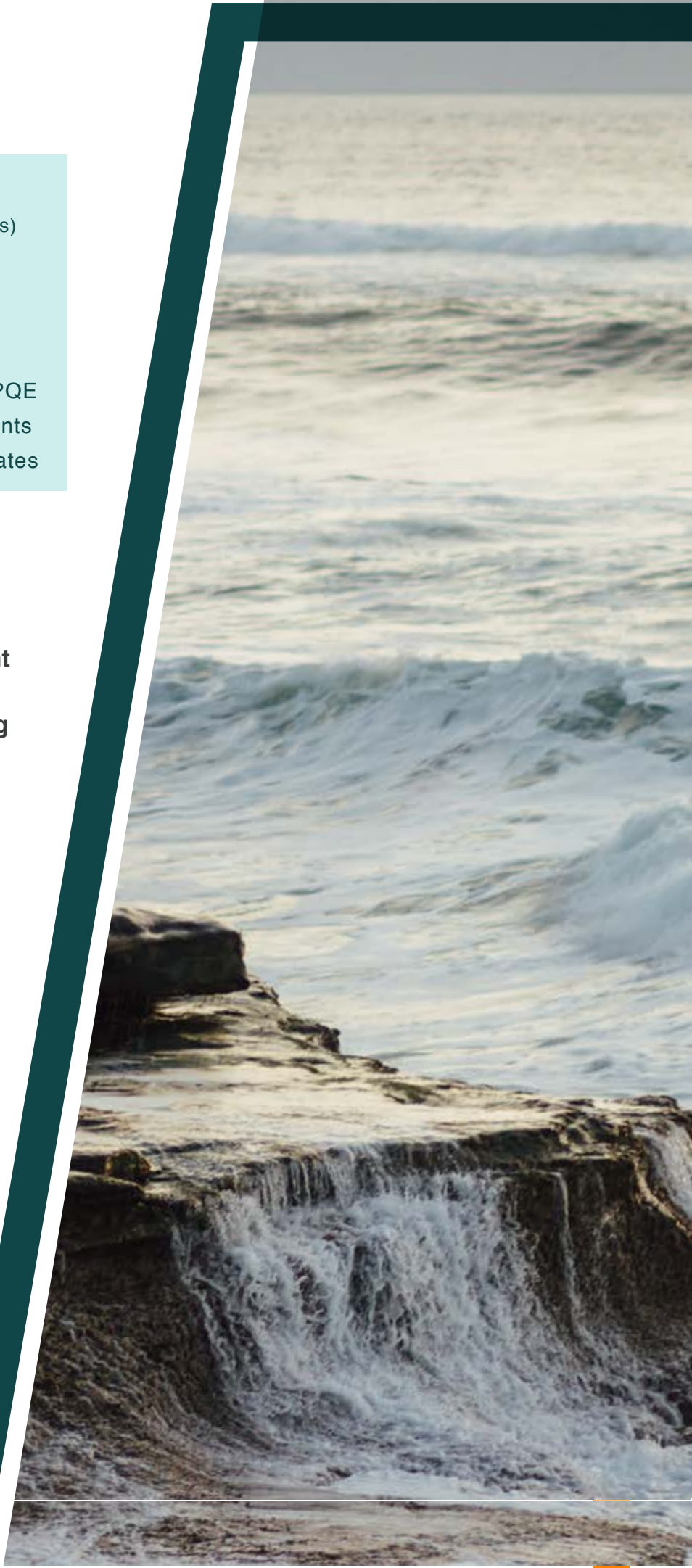
IN-DEMAND POSITIONS

(By volume of demand from clients)

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



From our research 62 percent of accounting professionals are choosing flexible working as the main factor that engages them personally, besides salary."



ACCOUNTING & FINANCE INDUSTRY & COMMERCE (€)

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

Part-Qualified	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Project Accountant	55,000	62,500	70,000	50,000	57,500	65,000
Treasury Accountant	50,000	57,500	65,000	50,000	57,500	65,000
Senior Financial Analyst	60,000	67,500	75,000	55,000	62,500	70,000
Financial Analyst	52,000	58,000	65,000	48,000	54,000	60,000
Part-Qualified	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Finalist Level Accountant	38,000	42,000	45,000	35,000	38,000	40,000
Part-Qualified Accountant (1-3 year's)	32,000	35,000	37,000	30,000	33,000	35,000
Assistant Accountant	32,000	35,000	38,000	30,000	33,000	36,000
Accounts Assistant	28,000	32,000	35,000	25,000	27,000	29,000
Accounts Administrator	25,000	28,000	30,000	22,000	24,000	27,000
Bookkeeper	30,000	33,000	36,000	28,000	32,000	34,000
Accountancy Graduate/ Junior	22,000	25,000	27,000	18,000	22,000	24,000
Payroll	LOW	MID	HIGH	LOW	MID	HIGH
	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	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Accounts Payable Manager	45,000	50,000	55,000	40,000	45,000	50,000
Accounts Payable Team Leader/ Supervisor	38,000	42,000	45,000	35,000	38,000	40,000
Accounts Payable Specialist	32,000	35,000	38,000	28,000	30,000	32,000
Credit Control	LOW	MID	HIGH	LOW	MID	HIGH
	DUBLIN			REGIONAL		
Credit Control Manager	50,000	55,000	60,000	45,000	50,000	55,000
Credit Control Team Leader/ Supervisor	42,000	45,000	48,000	38,000	42,000	45,000
Credit Control Specialist	32,000	35,000	38,000	28,000	30,000	32,000

ACCOUNTING & FINANCE PRACTICE & TAX (€)

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

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

ACCOUNTING & FINANCE FINANCIAL SERVICES ACCOUNTING (€)

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

CONSULTING & ADVISORY



Owen Thomas
Senior Consultant
Consulting & Advisory
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Year in Review

The Irish management consultancy sector continued to grow over the course of 2018 across all main service lines and industries driven by Ireland’s buoyant economy. This year has seen a blend of organic and inorganic growth. Notable acquisitions this year saw BDO acquire Eaton Square to bolster its consulting offering, EY’s first acquisition in Ireland with the purchase of DKM Economic Consultants and Version One’s continued UK expansion through the buyout of Cedar Consulting. We have also seen the growth of dedicated consulting graduate programmes as companies look to grow their own talent in the sector.

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

Beyond the operational and programme leadership service lines the trifecta of digital, cybersecurity and innovation remain highly sought after, perhaps unsurprisingly given their interconnected nature.

Recent research conducted by Ricoh has shown that 94 per cent of business leaders recognise the importance of digital transformation for their businesses. However, 61 percent of Irish businesses surveyed did not feel they are in a good position

to take advantage of new digital technologies. According to research by EY and Microsoft, Irish companies are lagging behind their European competitors with the adoption of AI which will be critical to the success of those digital transformation projects. Almost two thirds (65%) of organisations who responded to the survey in Europe expect AI to have a high impact on their core business. This compares with just 40 percent for Ireland. The vast majority (89%) of all respondents, 85 percent in Ireland, expect AI to generate business benefits by optimising their companies’ operations in the future, with 74% saying they expect it to be key to engaging their customers.

Intrinsically connected to both digital and technology innovation is the cybersecurity agenda. The number of targeted cyberattacks has more than doubled in Ireland over the past year and the government recently announced new mandatory national cybersecurity requirements. These will particularly impact firms in the energy, life sciences, digital communications and public services sectors.

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

Internal Transformation

Internal consulting functions continued to grow in 2018 driven by a variety of factors. The financial services sector saw a high demand for internal transformation specialists as businesses in Ireland prepare to deliver new operating models in the face of a “no-deal” Brexit. This has led to increased demand for individuals capable of interpreting the regulatory framework as well as core Programme Management professionals, including Business Analysts and PMO resources.

Similarly, the retail arms of the banks and insurers are all working to deliver more customer-centric and digitally orientated solutions in the face of increased consumer confidence and disrupters to the market. The Irish M&A market remained buoyant with Irish-based companies involved in the 76 deals worth €70.9 billion in the first half of the year, according to a study of mergers and acquisitions activity by corporate law firm William Fry. This figure was in part skewed by the €67.1 billion deal agreed in May between Japanese drug maker Takeda and Shire. However, the deals market remains buoyant with notable activity in the Consumer Goods and Technology Media Telecoms sectors. As well as keeping deals advisory teams busy, this activity has led to an expansion of internal strategy and corporate development functions.

The Year Ahead

There is no foreseeable slowdown in the growth of the Irish consulting sector. The ESRI recently upgraded its growth forecast for the Irish economy for this year to almost 9 percent. The revised figure is based on the assumption that a Brexit deal can be struck. However, even a no-deal scenario will see consultants being deployed, as firms augment strategies and adapt operating processes, in much the same way as there was a spike in the demand for regulatory advisors in the wake of the 2008 downturn.

Overall, 2019 looks set to be an exciting time for the consulting sector as a whole, with growth now looking likely across the board. Professionals who can blend a skill set that combines business and technology will continue to be the most in demand, as will those capable of spearheading drives into new services that are outside the core proposition base of consulting



IN-DEMAND POSITIONS

(By volume of demand from clients)

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

CONSULTANCY & ADVISORY (€)

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

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

FINANCIAL SERVICES



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2018 has been a busy and eventful year for recruitment into the financial services sector in Ireland. The year has seen further changes to the pillar banks, new entrants to the banking market from both home and abroad and increased scrutiny from the CBI of banking and insurance activity.

The tracker mortgage situation, exposure to non-performing loans and Brexit have all continued to have a regulatory and business impact across the financial services sector. These factors are all having an impact on both job creation and candidate movement, which has made for a generally very buoyant recruitment market.

Banking

The main two areas of demand in corporate banking have been asset management and lending. Candidates with experience in the management of both performing and non-performing loans (NPLs) remain in high demand, especially those with real estate knowledge. As the economy continues to grow, both banks and alternative loan providers are loosening the purse strings, and whilst some stricter rules are applied to the pillar banks in terms of lending, non-banks and peer-to-peer lenders are becoming much more visible. There is yet to be a direct correlation between the amount of increased lending and a large increase in the number of jobs in that space, but we would expect to see more growth here during 2019.

There is positivity across both the retail banking and wealth management sectors, although these industries are not without their own challenges in terms of the jobs market. The increased consolidation and further tightening of regulation has had an impact on recruitment. As a number of businesses in these industries become smaller and much more customer and technology focused, the roles are beginning to change. There is more of a focus on product development and innovation; whether that be in banking or wealth management. The customer of today tends to be more tech-savvy and candidates who can demonstrate a traditional knowledge of the industry, combined with an understanding of how tech is changing that market, will be successful. Customer engagement and relationship building/development remain key.

Capital Markets

The continued uncertainty around Brexit is perhaps most keenly felt within investment banking and capital markets. What the relationship between Britain and the rest of the EU will be actually like remains a large shadow that looms over the industry, and whilst some high-profile banks have made the decision to move a large number of front office positions to Dublin and set up European HQs, a whole host of other global asset managers and investment banks are still waiting to see what happens. Dublin remains a very attractive location to set up a European HQ outside of the UK, but there are still a number of questions that need to be answered. The provision of residential and commercial property continues to be a weakness in the market, as does the perceived lack of a ready-made talent pool. Fortunately, there are a huge number of ex-pats who are looking to move back to Ireland after a number of years abroad and this gives the country a unique advantage over its rivals. Despite some challenges, however, the investment banking and capital markets sectors are going to provide some unique and exciting opportunities in 2019 and beyond.

Insurance

Finally, the insurance market has continued to produce a steady number of new roles, especially in claims. Claims professionals who have both employer and personal liability experience will remain in high demand and short supply. With the continuing increase in premiums and the hugely inflated payouts in the Irish market becoming an even bigger source of customer frustration, as compared to the rest of Europe, we would expect to see reform in the industry. This could well lead to some exciting new project and transformation roles. In addition to claims professionals, roles for underwriters, actuaries and risk/compliance professionals have been in demand, perhaps in response to the increased regulation and premium increases. Overall, as in investment banking, the growth in the market that Brexit promised hasn't really materialised; however, as we move towards Britain's exit from the EU, we would expect that to change.

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 Manger	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 Analayst (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 (€)

Corporate Banking (€)	LOW	MID	HIGH
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
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
Retail Banking (€)	LOW	MID	HIGH
Area Manager	90,000	107,500	125,000
Branch Manager	60,000	75,000	90,000
Team Leader	35,000	47,500	60,000
Financial Advisor	35,000	45,000	55,000
Executive	25,000	31,500	38,000

FINANCIAL SERVICES - INSURANCE (€)

General Insurance/Life Insurance/Reinsurance/Captive (€)	LOW	MID	HIGH
Head of Underwriting	90,000	125,000	160,000
Underwriting Manager	80,000	120,000	160,000
Reinsurance Underwriter	75,000	105,000	135,000
Captive Underwriter	50,000	62,500	75,000
Life Underwriter	40,000	62,500	85,000
Personal Lines Underwriter	35,000	42,500	50,000
Commercial Underwriter	35,000	57,500	80,000
Reinsurance Claims Team Manager	85,000	115,000	145,000
Life/General Insurance Claims Team Manager	45,000	60,000	75,000
Claims Handler	30,000	50,000	70,000
Claims Technical Analyst	35,000	45,000	55,000
Personal Lines Manager	60,000	72,500	85,000
Operations Manager	60,000	70,000	80,000
Client Services Team Leader	40,000	52,500	65,000
Client Services Administrator	30,000	37,500	45,000
Pensions Consultant	40,000	50,000	60,000
Pensions Administrator	30,000	37,500	45,000
Broker Developer	40,000	55,000	70,000
Insurance Broking (€)	LOW	MID	HIGH
Client Director	70000	97,500	125000
Commercial Manager	40,000	50,000	60,000
Commercial Account Executive	30000	40,000	50000
Personal Lines Manager	35000	42,500	50000
Personal Lines Executive	25,000	30,000	35,000
Financial Advisor	35000	42,500	50000
Admin/Sales Support/Claims Assessor	25,000	35,000	45,000
Actuarial (€)	LOW	MID	HIGH
Chief Actuary	150,000	225,000	300,000
Qualified Actuary	65,000	100,000	135,000
Part Qualified Actuary	45,000	57,500	70,000
Trainee Actuary	30,000	37,500	45,000



COMPLIANCE
& RISK

Compliance & Risk



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The Compliance & Risk markets in Ireland continued to be extremely busy across all levels in 2018. Within the compliance profession, we saw a particular demand throughout the year for professionals with experience in financial crime, conduct of business, compliance monitoring, AIFMD and data protection. The reason for the buoyancy in the market is Brexit-related contingency planning from a regulatory perspective, which has been front and centre.

The contract market has also proved to be very buoyant, with many firms appointing temporary resources for particular projects, which were primarily related to Brexit. New entrants to the market have added an additional dynamic that has placed further pressure on demand in an already challenging market from a resourcing perspective. The same can be said for the risk-management profession. Throughout 2018, many firms began the process of relocating both functions and roles from London to Dublin. This created a demand in areas that would not traditionally have been prevalent in the Irish market, such as market and conduct risk. Experience in operational and enterprise risk also continued to be in high demand. It was clear to see that many larger firms continued to recruit specialists throughout 2018, whilst smaller firms sought to recruit generalist second-line practitioners. Furthermore, we saw an increase in the number of compliance and risk professionals who moved into first-line roles in order to further improve the lines of communication across the three lines of defence.

Salaries

Whilst the demand for compliance and risk professionals continued to grow throughout 2018, the supply of suitably qualified candidates continued to decline. Salaries across both disciplines thus continued to rise as demand continued to outstrip the supply of suitably qualified and experienced candidates. Candidates are becoming increasingly aware of their market worth, especially those with skills that are in short supply. Counter-offers and candidates receiving multiple offers continued to be a common theme throughout 2018, which put further upward pressure on salaries. We expect this trend to continue into 2019 as many candidates now seek a larger percentage increase on their current base salaries.

Area shortages

Due to the growth in demand for both compliance and risk professionals, financial services firms are continuing to look, in particular, at candidates from different sectors to hold certain roles. Qualified accountants and auditors, for example, remained in significant demand within the compliance functions to hold specific monitoring roles. Financial crime, GDPR and conduct risk were the hot topics throughout 2018 with demand for suitably experienced candidates soaring. Given the shortage in supply, many firms have had to assess skill sets that might be transferrable into these roles, with IT professionals and lawyers being considered for data protection-related compliance roles. Given the shortage in supply in certain areas of the compliance and risk professions, we have seen firms with strong and robust recruitment processes and fast decision making be far more successful in securing the best talent available on the market.

The Year Ahead

The uncertainty about whether we will have a hard or a soft Brexit has no doubt created uncertainty in the market. However, we do expect to see demand for compliance and risk professionals soar throughout 2019. Furthermore, the likes of MLD4 and CP86 will have an impact on recruitment trends across the financial services sector in 2019, and we will see the full impact of this. As in 2018, we anticipate that firms who are more flexible in their recruitment processes will be in a strong position to secure the best talent. It is clear that we are in a candidate-driven market, with candidates having multiple options open to them. As a result, those firms who have drawn out their recruitment processes may well find it difficult to secure their first- or second-choice candidates once the interview process starts. In previous years, it has traditionally been difficult for candidates to move from one sector of the financial services industry to another. For example, compliance professionals with strong fund-administration experience could find it difficult to move to another sector, such as investment management. This is not necessarily the case now, and certainly won't be in 2019. Should the market remain on its current trajectory, we may see firms considering those candidates with wider governance experience from different sectors of the financial services industry when they are hiring for compliance and risk positions.



COMPLIANCE & RISK SALARY TABLES (€)

Compliance (€)	LOW	MID	HIGH
Chief Compliance Officer	150,000	180,000	220,000
Head of Compliance	100,000	130,000	150,000
Senior Compliance Manager	80,000	90,000	100,000
Compliance Manager	70,000	80,000	90,000
Compliance Officer	50,000	60,000	70,000
Compliance Analyst	40,000	45,000	50,000
MLRO / Head of Financial Crime	90,000	110,000	130,000
AML Manager	70,000	85,000	100,000
AML Officer	50,000	60,000	70,000
Data Protection Officer	75,000	100,000	125,000
Data Protection Analyst	40,000	50,000	60,000

Risk (€)	LOW	MID	HIGH
Chief Risk Officer	150,000	225,000	250,000
Senior Risk Manager	90,000	110,000	130,000
Risk Manager	70,000	80,000	90,000
Risk Officer	50,000	60,000	70,000
Risk Analyst	30,000	40,000	50,000
Head of Operational Risk	100,000	125,000	150,000
Operational Risk Manager	80,000	90,000	100,000
Operational Risk Analyst	40,000	50,000	60,000
Head of Enterprise Risk	100,000	125,000	150,000
Enterprise Risk Manager	80,000	90,000	100,000
Head of Market Risk	110,000	130,000	170,000
Market Risk Manager	90,000	100,000	110,000
Market Risk Analyst	45,000	55,000	65,000
Head of Credit Risk	100,000	120,000	140,000
Credit Risk Manager	90,000	100,000	110,000
Credit Risk Analyst	35,000	45,000	60,000

FUND SERVICES
& ASSET
MANAGEMENT

Fund Services & Asset Management



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Throughout 2018, hiring remained high across all levels within the fund services & asset management sectors.

This year, we saw a number of highly notable companies within the areas choose Ireland as their E.U. hub following the fallout from Brexit. JP Morgan, Legal & General Investment Management, Barclays, and Standard Life Aberdeen are among the companies that have picked Ireland as a post-Brexit base against stiff competition from rival areas such as Luxembourg, Frankfurt and Paris.

Although the volume of companies who have chosen to set up in Ireland hasn't been quite as high as anticipated, the number of investment firms who have applied for licences for Ireland is continuously increasing as the March deadline approaches.

Despite this, Ireland's funds industry shows no sign of slowing down, with total AUM having reached €2.4 trillion by the end of 2017. That's 16 per cent growth year on year, which represents a new high for the country, as fund managers continue to set up UCITS and QIAIFs.

Top 5 Positions in Demand

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

General Observations

A key observation to note across 2018 is the rise in salaries. Ireland's appeal as a post-Brexit base for global funds and investment firms has seen a spike in wages for some roles, with a number of positions offering 15 per cent more than just over a year ago.

The buoyant economy and attractive market outlook seem to have encouraged ex-pat Irish workers to move back home, with many making the move at a senior level over the past few months. In such a tight skills market, employers will need to concentrate on reskilling these workers, which involves putting robust training and strategic workforce plans in place.

Increasing Mergers and Acquisitions is a trend that continued into 2018. Apex Fund Services announced the acquisition of Deutsche Bank's Alternative Fund Services Business late last year. Many of the operational professionals made the move across to Apex between Q1 and Q2 of this year. In January of this year, Apex acquired M.M.Warburg & Co's Asset Management and Servicing Business in Luxembourg to increase their AUM. In June of this year, Apex continued their acquisition spree with the purchase of Ipes, which gave them a further foothold in the Private Equity market, and a growing presence in Cork. We have seen a number of companies deciding to set up outside of Dublin's Financial Services hub, with a noticeable rise in firms setting up and growing in areas such as Galway, Kilkenny, Limerick and Kildare.

We have also seen a rise in activity that has filtered into management companies, fund platforms, fund governance, and fund consultancy firms. More and more asset managers are electing to use either a management company or a fund platform when setting up new funds. Over the past 2-3 years, this has become a new, evolving trend in Ireland. We have also seen private equity and real estate funds becoming an increasingly popular choice among investors as Ireland has become an EU hub.

Salaries & Benefits

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

Skills in Demand

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

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

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

Future Predictions

2019 is shaping up to be a busy year with a predicated increase in salaries and competition for skilled staff. As ever, the broader international market will dictate what happens in Ireland, but the lack of living accommodation in the main hub of Dublin is still a cause for concern as it has the potential to create an exodus of some roles to other countries.

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The buoyant economy and attractive market outlook seem to have encouraged many ex-pat Irish workers to move back home, with many looking to make the move into senior positions over the past few months. In such a tight skills market employers will need to concentrate on reskilling these workers, which involves putting robust training and strategic workforce plans in place.

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FUND SERVICES & ASSET MANAGEMENT (€)

Fund Accounting (€)	LOW	MID	HIGH
EMEA Head of, Board level	200,000	275,000	350,000
Managing Director, Funds	180,000	220,000	260,000
Chief Operations Officer	140,000	180,000	220,000
Head of Sales EMEA	120,000	140,000	160,000
Chief Technology Officer	150,000	185,000	220,000
Chief Financial Officer	120,000	140,000	160,000
Managing Director, Trustee/Depository	110,000	180,000	240,000
Head of Product	140,000	160,000	180,000
Head of Operations Start-Up	120,000	135,000	150,000
Managing Director, Fund Accounting (Multi-Jurisdiction)	160,000	205,000	250,000
Managing Director, Fund Accounting	130,000	145,000	160,000
Director, Fund Accounting	120,000	135,000	150,000
Group Manager, Vice President	80,000	100,000	120,000
Senior Fund Accounting Manager	80,000	85,000	90,000
Fund Accounting Manager	60,000	67,000+	75,000
Fund Accounting Assistant Manager	50,000+	55,000	60,000+
Fund Accounting Supervisor	40,000	45,000	50,000
Senior Fund Accountant	35,000	38,000	42,000
Fund Accountant	26,000	29,000	32,000
Graduate Fund Accounting	23,000	24,000	25,000
Transfer Agency (€)	LOW	MID	HIGH
Managing Director, Transfer Agency	140,000	120,000	180,000
Head of Transfer Agency	110,000	130,000	150,000
Director Transfer Agency	90,000	105,000	120,000
Senior Transfer Agency Manager	75,000	85,000	95,000
Transfer Agency Manager	65,000	70,000	77,000
Transfer Agency Assistant Manager	52,000	55,000	57,000
Transfer Agency Supervisor	40,000	45,000	50,000
Senior Transfer Agency Administrator	34,000	37,000	40,000
Transfer Agency Administrator	27,000	30,000	36,000

FUND SERVICES & ASSET MANAGEMENT (€)

Trustee (€)	LOW	MID	HIGH
Managing Director, Trustee/Depository	180,000	210,000	240,000
Head of Trustee	120,000	150,000	180,000
Vice President, Trustee	90,000	112,000	135,000
Senior Trustee Manager	75,000	82,000	90,000
Trustee Manager	60,000	67,000	75,000
Trustee Assistant Manager	55,000	60,000	65,000
Trustee Supervisor	40,000	45,000	52,000
Senior Trustee Administrator	32,000	36,000	40,000
Trustee Administrator	25,000	28,000	32,000
Custody (€)	LOW	MID	HIGH
Head of Custody	85,000	102,000	120,000
Custody Manager	50,000	60,000	70,000
Custody Officer	35,000	40,000	45,000
Custody Administration	26,000	30,000	36,000
Client Relations (€)	LOW	MID	HIGH
Head of Relationship Management	100,000	120,000	140,000
Senior Relationship Manager	75,000	85,000	95,000
Client Relationship Manager	60,000	72,000	85,000
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	40,000	50,000	55,000

LEGAL

Legal



John Macklin

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This year we are expecting the demand for legal talent to continue unabated. It promises to be a great market for jobseekers as international firms seek to grow out their teams, large domestic firms fight to preserve their place, and large mid-tier firms continue to make gains in market share.

Private Practice

2018 was the busiest year for private practice legal recruitment since the recession ended. Firms of all sizes were looking to build their practices and gain market share. Some did this through acquisition and mergers, others by increasing the number of trainees they hired, and the number of newly qualified solicitors they retained or attracted from other firms. Some firms recruited entire teams from rival firms.

Junior lawyers continued to seek opportunities abroad, especially in London, while more seasoned lawyers returned to the Dublin market from London and Australia in larger numbers than previously. These returning lawyers discovered a market that is hungry for their talent. There continued to be a high demand from all the commercial firms in Ireland for lawyers who have worked in large international firms.

We have also witnessed an upturn in partner lateral movement this year. The arrival of Pinsent Masons, Simmons & Simmons and DLA Piper has injected competition into the market at the top level for high-value legal work. Counter-offers have been rife, but most partners who were committed to a move could not be persuaded to stay. With other international entrants rumoured to be looking at expanding into Dublin, the competition for partner talent promises to heat up even more.

Shortages of good solicitors remain in the areas of corporate law, tax, financial services regulation and capital markets. Experienced funds lawyers are constantly in demand, both in-house and from law firms. The most in-demand area was corporate solicitors, even though M&A activity seemed to slow down towards the end of the year.

There has been a lot of movement this year with solicitors moving from mid-tier firms to the Big 6 firms (many of whom are keen to gain bigger ticket experience), and a contraflow of candidates from the Big 6 to mid-tier firms in order to gain a better work-life balance. Many solicitors who are actively looking for new roles are seeking a new challenge rather than merely looking for more money, autonomy, or career progression. A significant percentage of those who are actively on the market are seeking a move in-house (especially at the senior end of the market).

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

In-House Legal

The reduction of in-house activity in the third quarter compared to the first two quarters is often a seasonal aberration, whereby budgets are released in the new year for the increased headcount and in-house recruitment soars as a result. The last quarter of the year saw a significant increase in senior in-house opportunities, all of which were hotly contested by an excellent pool of candidates. This was due to solicitors looking to make a move away from practice. The full recruitment cycle is a much quicker process here, as opposed to the roles in practice. This is due to positions only being advertised for a short period or, as we have seen over the past twelve months, not being advertised at all in cases where companies prefer a specific search.

Whenever we've observed trends over the last couple of years, in-house legal within the financial services sector has always been the frontrunner. However, this has been closely contested in 2018 by growing requirements within both the areas of Insurance and Technology with firms expanding their Irish operations post-Brexit.



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Legal Support Staff

Recruitment within the legal support area has continued on its upward trajectory over the past year. There has been quite a noticeable shift within the market over the last few years in relation to the level of work that support staff are now being exposed to. We noted the climb in favour of employees last year, and this year it has become quite apparent: As a candidate you will be sought after once you have experience within a specific department, as firms are now eager to train support staff into their desired departments as required – over the risk of losing them to a competitor.

Support staff, such as executives, paralegals and legal assistants, are crucial to the efficient running of every legal department, as they allow firms to develop and expand. Firms now fully understand the benefit of having an exceptional support staff operation within all their departments. They are continuing to invest in their support professionals in order to retain employees and lower their staff turnover.

We have seen a great rise in the number of mid-tier and top-tier firms that are implementing professional training and development programmes. In addition, firms are employing technological investment, ensuring that employees are equipped with the latest legal technologies (e.g., legal document management software).

With the market continuing to grow over the past few years, recruitment activity has increased within top-tier firms across most departments, with the majority of roles still coming, in practice, from the “Top 10” firms. We are now also seeing boutique and medium-sized firms hiring an increasing number of support staff due to higher workloads, and we expect this to continue well into 2019.

Legal Executives and Paralegals with a strong background in Property, Litigation and Corporate will remain in-demand in 2019 as activity is increasing within this area. Financial Services, Funds and Aviation were also more sought-after areas in 2018 in both the Practice and In-House areas. We predict the growing need for support staff in the area of healthcare and employment to continue, given the continuing workload that is expected next year.

Company Secretaries

In the ever-growing corporate world, having an expert within all sectors has become essential, which has meant companies increasingly need the position of company secretary. It is becoming more and more apparent that the role is now extremely valued in Ireland, with demand for it increasing across the board.

Throughout 2018, we saw this requirement for Company Secretaries increase at all levels, from trainees to managerial level. Due to a lack of candidates, trainee and part-qualified company secretaries are being given more responsibility and so are rising up the ladder a lot quicker. We anticipate this to continue in 2019, with more and more companies appreciating that without talented individuals taking charge, the department could be at risk. Companies are also being increasingly open to the idea of training part qualified and developing them through to qualification. The University of Ulster told us they have seen an exciting rise in the number of students registering for the ICOSA course over the last 24 months. This will, hopefully, help to alleviate the current shortage.

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

- Banking Solicitors
- Aviation Solicitors
- Company Secretaries
- Funds Lawyers
- Corporate Lawyers

LEGAL SALARY TABLES (€)

In-House (€)	LOW	MID	HIGH
Head of Legal / Legal Director / GC	150,000	190,000	300,000
Senior Legal Counsel	95,000	160,000	210,000
Legal Counsel	85,000	110,000	140,000
Junior Legal Counsel	50,000	75,000	100,000
Company Secretary	40,000	65,000	120,000
Paralegal / Legal Executive	30,000	40,000	50,000
Listings Executive	35,000	45,000	55,000

Practice	LOW	MID	HIGH	LOW	MID	HIGH
	Commercial Firms			General Practice		
Salaried Partner	100,000	130,000	250,000	70,000	100,000	120,000
7 + years PQE	85,000	100,000	140,000		60,000 +	
6-7 years PQE	70,000	85,000	110,000		50,000 +	
4-5 years PQE	60,000	75,000	90,000		50,000 +	
3-4 years PQE	50,000	65,000	80,000	45,000	50,000	60,000
1-2 years PQE	45,000	55,000	70,000	38,000	45,000	50,000

Legal Support Staff (€)	LOW	MID	HIGH
Head of Company Secretarial Department	70,000	95,000	140,000
Company Secretary Manager	55,000	70,000	95,000
Company Secretary 5 + years	50,000	65,000	90,000
Company Secretary 0-5 years	27,000	35,000	55,000
Paralegal	32,000	40,000	50,000
Legal Executive	28,000	35,000	45,000
Legal Secretary 5 + years	32,000	40,000	55,000
Legal Secretary 1-5 years	22,000	30,000	40,000
Listings Executive	30,000	38,000	45,000

INFORMATION TECHNOLOGY

Information Technology

The technology market has seen continual rapid growth over the last number of years, both in terms of its staffing requirements and the new businesses that are either being set up or are centralising IT teams in Ireland. This year we are seeing it beginning to exceed the peak levels of 2007, so with this in mind, there is a greater need than ever for highly experienced and niche individual skills that must be sought globally.

Contracting & Permanent

Contracting has maintained its popularity among the companies that wish to plug urgent gaps in projects or for those in search for very niche skills. For companies, this has also helped to reduce the headcount on projects, although it has also led to higher business costs.

There has been a far greater rise in permanent employment, due to both financial stability and the need to retain talent within the business. A shortage of talent in Ireland has meant that businesses have needed to look to Europe and internationally for the talent they require. This has led to a higher number of companies applying for critical skills visas and work permits for non-EU nationals and creating attractive relocation packages to support their move.

On average, permanent staff are changing employers every 2-4 years. This often comes about because of either better career and project opportunities or better salaries and benefits.

Salaries & Benefits

There has been a small but gradual increase in both salaries and daily-rate contracts. The areas that have seen the greatest growth in salary levels are Development, Cybersecurity and Big Data. These areas have become highly sought after by experienced mid- to senior-level experienced individuals, and as a result the salaries have become ever-more fluctuating.

The salaries among start-ups or tech development companies have increased significantly; however, mainstream multinationals are not subject to the same inflation, often leveraging the strong company reputation and better project exposure.

Benefits have greatly changed in recent years and a person will often only accept certain offers, depending on the full package. The main things people are looking for are a strong work-life balance (flexi-working hours), potential remote work from time to time, strong pensions and health packages, subsidised or paid educational benefits, strong bonus systems, and strong holidays.

Highly skilled individuals who are more inclined to make the most money over a period of time will often be drawn to contracting. As was mentioned above, the areas in highest demand are still Big Data and Data Scientists, Cybersecurity, and Infrastructure Security (mostly with experience in cloud infrastructure), and Software and Application Development (namely Java and .Net – there has been a large increase in requests for Full Stack Development).

The Year Ahead

This year we have seen a large number of start-ups, large companies setting up Irish headquarters and huge amounts of VC capital for new business ideas. It seems that Ireland and Dublin, in particular, will hold onto the EU Hub for IT excellence, making it a very attractive place for both companies and IT professionals. We would expect salaries to increase again over the year, but an enhanced work-life balance is proving more important and will be a critical deciding factor in attracting new talent. We would also expect to see an increase in talent entering Ireland from non-EU countries, whereby companies will be required to sponsor new professionals to plug key gaps.

INFORMATION TECHNOLOGY (€)

Executive Level	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Chief Technology Officer	100,000	120,000	150,000	800	900	1,000
Chief Operations Officer	100,000	130,000	170,000	800	900	1,000
Chief Information Officer	100,000	140,000	200,000	800	900	1,000
Chief Data Officer	100,000	120,000	150,000	700	800	900
Chief Information Security Officer	90,000	100,000	125,000	650	700	750
Head of Service Delivery	85,000	90,000	110,000	600	650	700
Head of IT	100,000	135,000	165,000	600	700	800
IT Director	90,000	120,000	140,000	700	750	850
IT Manager	80,000	90,000	110,000	500	550	650

Software Development	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Software Development Manager.	80,000	90,000	110,000	550	600	650
Technical Architect	70,000	80,000	90,000	500	600	700
Lead Developer	55,000	65,000	75,000	400	475	550
Java Developer (J2EE/J2SE)	40,000	55,000	70,000	400	450	500
.NET Developer (ASP.Net / C#)	40,000	55,000	65,000	400	450	500
Front End Web Developer	45,000	50,000	55,000	350	400	450
Full Stack Web Developer	45,000	55,000	65,000	350	425	500
Python Developer	45,000	60,000	75,000	400	475	550
SharePoint Developer	45,000	50,000	60,000	350	400	450
UI Developer	45,000	50,000	60,000	350	400	450
UX Developer	40,000	45,000	55,000	350	400	450
Ruby on Rails Developer	40,000	60,000	80,000	350	500	600
Mobile App Developer	45,000	60,000	80,000	350	500	600

INFORMATION TECHNOLOGY (€)

Design	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Creative Manager	55,000	60,000	70,000	450	500	550
UX Designer	45,000	50,000	65,000	350	400	450
Games Designer	45,000	50,000	60,000	350	450	500
Web/Graphic Designer	35,000	40,000	50,000	350	400	450

IT Security, Audit & Risk	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Head of IT Audit	70,000	85,000	100,000	600	700	800
Head of IT Risk/ Compliance	80,000	90,000	100,000	600	700	800
IT Security Manager	70,000	80,000	90,000	550	650	750
IT Auditor	45,000	55,000	75,000	500	550	600
IT Risk Analyst	45,000	50,000	70,000	500	550	600
InfoSec Analyst	35,000	50,000	60,000	400	450	500
Firewall Engineer	40,000	55,000	70,000	400	450	500
Network Security Engineer	50,000	60,000	80,000	450	500	600
IT Security Vendor Management	40,000	50,000	60,000	400	450	500

Analytics	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Business Analyst	45,000	60,000	75,000	400	450	500
Data Analyst	45,000	60,000	75,000	400	450	500
Data Scientist	70,000	90,000	100,000	500	600	650
Data Manager	70,000	90,000	100,000	500	550	650
QA/Test Analyst	35,000	45,000	60,000	350	400	450
Test Lead	55,000	60,000	70,000	400	450	500
Test Manager	70,000	80,000	90,000	450	500	550
Systems Analyst	40,000	45,000	50,000	450	500	550
Systems Architect	50,000	65,000	80,000	500	550	600
Performance Test Engineer	50,000	55,000	65,000	450	500	550

INFORMATION TECHNOLOGY (€)

Data Bases	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
DBA (SQL or Oracle)	45,000	55,000	65,000	400	450	500
DBA (SQL & Oracle)	50,000	60,000	70,000	450	500	550
Database Developer	50,000	60,000	75,000	400	450	500
Data Warehouse Analyst	45,000	50,000	65,000	400	450	500
MIS Analyst	45,000	50,000	70,000	400	450	500

IT Project Management	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Programme Manager	80,000	90,000	100,000	600	650	700
Senior Project Manager	85,000	100,000	120,000	550	600	700
Project Manager	55,000	70,000	90,000	450	500	600
Product Manager	55,000	70,000	90,000	450	500	600
PMO Manager	85,000	100,000	120,000	450	500	550
Project Co-ordinator	35,000	45,000	55,000	250	350	400
Project Analyst	35,000	45,000	55,000	250	350	400
Scrum Master	40,000	50,000	65,000	300	400	450

IT Support /Administration	LOW	MID	HIGH	Junior	Mid-Level	Senior
	Permanent			Contract		
Technical Support	25,000	35,000	40,000	150	200	250
Desk-side Support	30,000	35,000	45,000	180	220	250
Systems Administrator	35,000	45,000	65,000	250	325	450
Escalation Engineer	35,000	45,000	60,000	250	325	400
Network Support Analyst	40,000	45,000	50,000	250	300	350
Network Support Engineer	40,000	50,000	60,000	400	450	500
Network Support Manager	45,000	60,000	70,000	450	500	550
DevOps Engineer	45,000	55,000	70,000	400	450	550
DevOps Manager	55,000	65,000	80,000	450	550	650
Linux/UNIX System Administrator	45,000	55,000	70,000	400	450	500
Windows System Administrator	40,000	45,000	65,000	350	400	450

ENGINEERING & CONSTRUCTION



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This year saw further rapid growth in the Irish construction sector, with Ireland being identified internationally as a prime location for inward investment.

The sector saw extensive investment and an increase in hiring across industries, with plans granted for numerous multi-million-euro infrastructure and building developments in 2018. The highest levels of hiring and growth have been in Dublin and its immediate surrounding areas, with much less activity in regional areas, although there have been some signs of increased activity in cities such as Cork and Limerick. The number of Irish professionals moving abroad has decreased yet again, with a drop of 13 per cent on last year's figures, and there has also been a 7 per cent increase in returning professionals, according to the latest CSO figures in August.

Although this figure is not substantial, the reduced level of construction professionals exiting the country has slightly alleviated the deepening skills shortage, especially in this sector. Despite the uncertainty of Brexit, there has been an increase in the number of inquiries from the UK for commercial space in Dublin, as a result of a surge in construction professionals who are considering a move back to Ireland. The most recent statistics from the Central Bank of Ireland have also shown that over 46 per cent of the jobs lost in the construction sector during the crisis have now been regained.

It is a busy market with robust demand for construction professionals, particularly those at an intermediate level of experience (3–5 years in a particular area). There has been a large reduction in new graduates over a 5-year period, which has resulted in attractive salaries and packages being offered for professionals with limited experience. It is also interesting to note that salary increases (of 5% on average) were not as significant in comparison to the previous 2 years. This was largely as a result of the increased material cost, low margin bids, and significant levels of hiring that are currently underway.

Skills Shortages

One of the biggest challenges for the construction sector is the skills shortage. Ireland underwent mass emigration as a result of the recession, and so there was a frighteningly low number of graduates in the construction and engineering sector for over 5 years. This, combined with an ageing workforce, has resulted in a mass deficit in what is currently a booming construction sector, which has created major opportunities for an accelerated career path for recently qualified graduates and existing construction professionals in Ireland. However, it may result in the construction sector's economic progress stalling if the skills shortage persists. With increased competition for skilled construction professionals becoming even more competitive between consultancies and contractors, companies are being forced to continuously review both their onboarding process and salary levels in this relatively volatile, candidate driven market. Despite a reduction in the emigration of construction professionals, the efforts being made to attract skilled professionals and persuade them to return to Ireland have been insufficient to bridge the gap that still remains post-recession.

Low Margin Tenders

The margins of many projects this year appear to have slimmed, which has resulted in a reduction of the previous overheads that had allowed for an increase in both staff and material costs. This has often resulted in a reduction in bodies on the ground and also increased the strain on the existing workforce to meet demand. This has impacted on employee satisfaction and well-being, leading to greater attrition levels and a worse situation. High accommodation costs are a significant deterrent to regional and overseas hiring.

From our recent data, it is clear that the housing shortage and the cost of living in Dublin are major deterrents for professionals returning from abroad, as well as those professionals who are located outside the capital. It is hoped that the €2.4 billion the government has allocated for major residential bundles in its recent budget will alleviate the situation by stabilising the current property market, especially in Dublin, and increasing Ireland's appeal to construction professionals.

Salaries and General Observations

Retaining talent has become paramount to organisations, with 70 per cent of the candidates we recently surveyed having received a pay rise in the last 12 months, a key sign of the efforts being made by construction companies to retain current employees. From our most recent data, the three areas that candidates find most important are progression/CPD, work-life balance, and challenging roles/projects. The most sought-after benefits by candidates are a pension option, flexible working conditions/remote working, and health insurance.

Candidates returning from the UK market are highly sought after by Tier 1 contractors, subcontractors and consultancies alike. Quantity surveyors, setting out engineers and planning/project control engineers with civil and residential backgrounds have been in high demand over the past year. Consultancies have been especially interested in civil engineers. Drainage has occurred in site development infrastructure rather than large roads/bridges projects, which is in line with the type of construction activity that is currently on the increase. The success and importance of building services contracting is clear, as four of the top 10 construction companies in revenue terms are M&E contractors, and the sector has been dealing with a busy project workload in terms of FDI projects, such as data centres and pharmaceutical plants, and the healthcare sector, where there will be high-profile projects moving forward in 2019.

The Year Ahead

This year again looks promising for the construction sector in Ireland, especially considering how much the 2018 construction output predictions have been exceeded, with €21 billion being recorded, which is almost 1 billion higher than the original predictions. This further emphasises the extensive investments there have been in Ireland as a whole, as well as the country's regained confidence.

Construction activity will continue to grow steadily in the coming year with a heavy emphasis on the growth of significant residential sector investment from both the public and private sectors to offset the deepening housing crisis. The absence of a government in the north of Ireland has brought construction to a standstill there and it is predicted that there will be significant interest from construction professionals located along the border.

The continued development and expansion of data centres in Ireland is expected, with a €1 billion annual investment being made for at least the next 4 years. Additionally, new and existing pharmaceutical facilities continue to be constructed/expanded throughout Ireland, and a similar trend of significant investment will be seen in Leinster.

It's predicted that salaries will continue to rise, but not as drastically as in the past 2 years, as a result of lower margins on tender applications, high volume recruitment and the increased cost of construction. Finally, the demand for staff will continue to increase next year, as more companies place more emphasis on marketing, onboarding, training and development in order to retain both existing staff and the returning Irish.

TOP 5 IN-DEMAND POSITIONS (By volume of demand from clients)

1. Setting Out Engineers/Surveyors
2. Planning Engineers
3. Project Managers
4. Quantity Surveyors
5. Bid Writers/Managers

ENGINEERING & CONSTRUCTION SALARY TABLES (€)

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

ENGINEERING & CONSTRUCTION SALARY TABLES (€)

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



HUMAN RESOURCES

Human Resources

With expansion and growth high on the agenda for many companies as we move into 2019, talent attraction and retention will be crucial to success over the next 12 months. Companies are expanding and a significant 88% of the organisations that we surveyed are looking to increase their headcount in 2019.

General Observations

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

Talent attraction will be a key component of the HR agenda again in 2019. With this in mind, companies hiring HR business partners or HR managers have a particular interest in hiring talent that is focused on employee engagement and well-being, as they will ensure talent retention and reduce attrition. A huge drive and focus for HR agendas across both MNC and SMEs is workplace well-being. HR candidates can now target where they want to work and so engagement initiatives have become a big influencer in decision making. Some innovative initiatives that are increasingly commonplace include free weekly fitness/wellness classes, free health screenings and flu vaccinations, as well as volunteer days and free healthy snacks on site.

We've seen many companies embrace HR technology in 2018, such as the Workday, SAP and Core HR systems, as they upgrade or modernise how they analyse HR data and manage performance within the business. As a result, many organisations are seeking HR Analysts with a blend of HR and IT. Candidates with experience in these systems are highly sought after.

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

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

Salaries

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

Companies are firmly focusing on compensation and benefits this year, and the difficulty in hiring in this field is reflected in the salary increases of between 5 and sometimes 15 per cent for professionals with extensive experience in this sector. This is reflected in our survey, with 71 per cent of HR professionals receiving a pay rise this year. The most common increase was 5–10 per cent (46%) but a significant number (25%) received a pay rise of 25% or more.

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

When we asked our clients which factor had been most important in the attraction of staff this year, after benefits, 15 per cent said learning and development and career development initiatives for employees, and they stated they would invest more in this area. For this reason, we would expect to see a steady increase in learning and development, which will require specific areas of expertise, such as e-learning, senior management training, and organisational design

2019 Projections

Looking forward, we will see much of the same in 2019 as was apparent at the beginning of 2018. In-house recruitment teams will continue to be assembled, HR operations will be streamlined, and companies will look to hire mid-management HR professionals who can offer real value to organisational strategy.

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

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

The market is evolving, and candidates will now be in a position to be more selective regarding where they work and what packages they receive. These factors will play a big role in hiring processes in 2019.

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

- Recruitment Roles - full 360 recruiter roles with a major focus on sourcing
- HR Business Partners - with generalist experience
- HR Officers - with generalist experience
- HR Analyst - companies updating their HR systems are and looking for a blend of HR & IT

HUMAN RESOURCES (€)

Generalist Salaries (€)	LOW	MID	HIGH
HR Director	95,000	127,500	160,000
Senior HR Manager	70,000	95,000	120,000
HR Manager	55,000	77,500	100,000
Senior HR Business Partner	65,000	92,500	120,000
HR Business Partner	45,000	57,500	70,000
HR Generalist / Specialist	35,000	42,500	50,000
HR Administrator	23,000	29,000	35,000
Generalist Salaries (€)	LOW	MID	HIGH
Head of Recruitment	80,000	110,000	140,000
Recruitment Manager (In-House)	55,000	67,500	80,000
Recruitment Specialist (In-House)	40,000	52,500	65,000
Technical Recruiter	45,000	55,000	65,000
Recruitment Administrator	25,000	30,000	35,000
Organisational Development (€)	LOW	MID	HIGH
Head of Talent & OD	90,000	110,000	130,000
Learning & Development Director	85,000	102,500	120,000
Learning & Development Manager	50,000	65,000	80,000
Learning & Development Specialist	45,000	52,500	60,000
Technical Trainer	40,000	50,000	60,000
Performance Management Specialist	45,000	55,000	65,000
Employee Engagement Specialist	40,000	50,000	60,000

HUMAN RESOURCES (€)

Reward / Compensation & Benefits (€)	LOW	MID	HIGH
Head of Reward or C&B	90,000	120,000	150,000
Compensation & Benefits Manager	70,000	95,000	120,000
Compensation & Benefits Specialist	45,000	57,500	70,000
Compensation & Benefits Administrator	25,000	35,000	45,000
HRIS (€)	LOW	MID	HIGH
HRIS Manager	50,000	65,000	80,000
HRIS Specialist	40,000	50,000	60,000
HRIS Administrator	30,000	37,500	45,000
Industrial / Employee Relations (€)	LOW	MID	HIGH
IR Manager	50,000	65,000	80,000
ER Manager	50,000	65,000	80,000
IR Specialist	35,000	47,500	60,000
ER Specialist	35,000	47,500	60,000

MARKETING & DIGITAL

Marketing & Digital



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Consultant Marketing & Digital

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2018 has been an incredibly busy year in the Marketing and Digital recruitment market in Ireland. It's been a year of change as well, with the political impact of Brexit and GDPR creating a number of new challenges.

General Observations

Marketing leaders are now expected to be at the forefront of customer experience initiatives. As well as their traditional marketing responsibilities, like such as branding and external communication delivery, CMOs today need to use their analytics and customer intelligence expertise in order to drive revenue and sales, and much of this activity is interwoven with digital strategy.

It's against this changing landscape that we view the hiring trends of 2018.

Hiring Trends

Digital skills continue to be a key requirement within marketing teams as they increasingly become an integrated channel within the overall marketing strategy. As a result, online marketing skills, including SEO, social media, content performance, UX/UI and e-commerce skills are all as important as ever.

To serve today's generation of B2B and B2C customers, companies must first accept that the customer is now in charge and then understand their needs. This means creating a customer-led marketing culture to win their business. There has been an increase in data analytics and improving customer experience as a result, which are both increasingly being absorbed into the marketing function.

Lead generation, proposition development, product marketing and data insights now sit side by side with traditional brand marketing, as the strategic importance of marketing continues to grow from the cost centre to the essential revenue-driving function.



TOP 5 IN-DEMAND SKILLS

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

The rise in Digital transformation has led to a demand for the key soft skills that are necessary to implement change and communicate often complex data to non-technical decision makers at a senior management level. Blended skill sets that combine both a “storytelling” capability and technical expertise will be a key demand next year, as the digital customer-centric journey continues to gain internal relevance and importance.

Marketing Automation and Lead Generation Technology has become a more crucial part of the Marketeer’s toolbox in 2018 as revenue-driving activities now take precedence. Marketo, HubSpot and advanced analytical programs, such as SAS, Python and Hadoop, will all be in big demand and short supply in 2019. In addition, data transformational leadership with GDPR, AI, and Blockchain technology experience will be required by most large businesses in 2019.

Salaries

Although base salaries are reasonably consistent with previous years, we would expect salaries in the coming year to begin to creep up for many. That said, we expect many companies to emphasise the overall compensation package, along with benefits and bonuses, instead of significant salary increases. With increased demand for specialists and their unique technical skills, salaries have started to increase slightly, as there is a short supply of talent in these areas.

QUICK SECTORAL OVERVIEW

- There will be a demand in expertise in Retail for Customer Experience, and a requirement to manage end-to-end brand and communication campaigns
- The financial services sector has displayed a demand for marketing CX, UX, and digital skills, as well as customer insights and proposition development.
- There is a continual demand for customer insights and category solution skills in FMCG. This is combined with an increase in digital online content creation, which has led to a demand for experience in innovative campaign creation.
- There is an increasing demand for Internal Communication, Employee Cultural Change, and Employee Engagement Experience in professional services.
- The traditional roles in Product Development, Customer Base Retention, and Segmentation in Telecoms have now been joined by a huge demand across Data Analytics and Predictive Modelling.
- Tech/IT companies are more and more prioritising professionals with inbound Marketing/Lead Generation and Digital Marketing skillsets.

MARKETING & DIGITAL (€)

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

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

MARKETING & DIGITAL (€)

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

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



EXECUTIVE

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Overall 2018 was a busy year with Lincoln Executive handling some of the most high-profile C-Level positions in the market. Confidence and growth have combined to increase the number of mandates in the market and this looks likely to continue into Q1’19.

Year in Review

Activity across CEO, COO and to a lesser degree CFO mandates has been brisk this year. This increase in activity has been led partly by growth positioning by organisations, new start-up or relocations opportunities driven by Brexit and also by confidence at the C-level to move positions.

The C-level market is very specific by its nature and does not lend itself to generic solutions or trends, however, in several sectors there has been hiring in the CEO, CFO and COO positions. Organisations are keen to organise their C-level and senior management teams to take advantage of growth opportunities and to manage large-scale transformation and change projects. However, there are several reasons for the continued growth in C-level mandates. For boards, finding the right C-level team involves making some of the most important decisions and as a result, the process is detailed and exact. An increasingly global and complex business world makes the role of CEO especially more challenging. Boards are looking to find a CEO with traditional leadership skills but also with a strong customer focus, the ability to plan and execute complex decision making, and a strong strategic vision. In addition, the ability to build a purpose-driven culture is increasingly on the to-do list of modern-day CEOs, bringing with it the need to connect with multiple stakeholders and interest groups.

In addition, there is an ongoing increased awareness of populating boards, at an executive and non-executive level, with strong CTO / CIO experience, and this is a trend that will continue at pace. Furthermore, there is a busy INED market with new regulation and board diversity assisting in this momentum.

EXECUTIVE SALARY TABLES (€)

	LOW	MID	HIGH
CEO/Managing Director	200,000	273,000	350,000
Chief Financial Officer	160,000	220,000	280,000
Chief Operations Officer	140,000	175,000	210,000
Head of Risk & Compliance	150,000	175,000	200,000
VP/Operations Director	140,000	180,000	220,000
Treasury Director	120,000	155,000	190,000
Head of Audit	120,000	140,000	175,000
Divisional Director	120,000	130,000	140,000
Corporate Finance Director	110,000	130,000	150,000
Fund Financial Reporting Director	105,000	125,000	140,000
VP/HR Director	80,000	110,000	140,000
Head of Legal / Legal Director	100,000	160,000	200,000+
CTO	110,000	140,000	180,000
COO	110,000	130,000	170,000
VP/Sales Director	80,000	100,000	120,000
Marketing Director	95,000	150,000	170,000

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

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

Note 1: Bonuses are often split between individual performance and company performance. Bonuses have come under pressure in the past 5 years, but in 2018 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.



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 12 skilled and technical professional areas:

- Accounting & Finance
- Consulting & Advisory
- Financial Services
- Funds & Asset Management
- Legal
- Risk & Compliance
- Engineering & Construction
- Human Resources
- Information Technology
- Marketing & Digital
- Executive Search

Contact

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



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