

2021 SALARY & MARKET INSIGHTS



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Market Insights

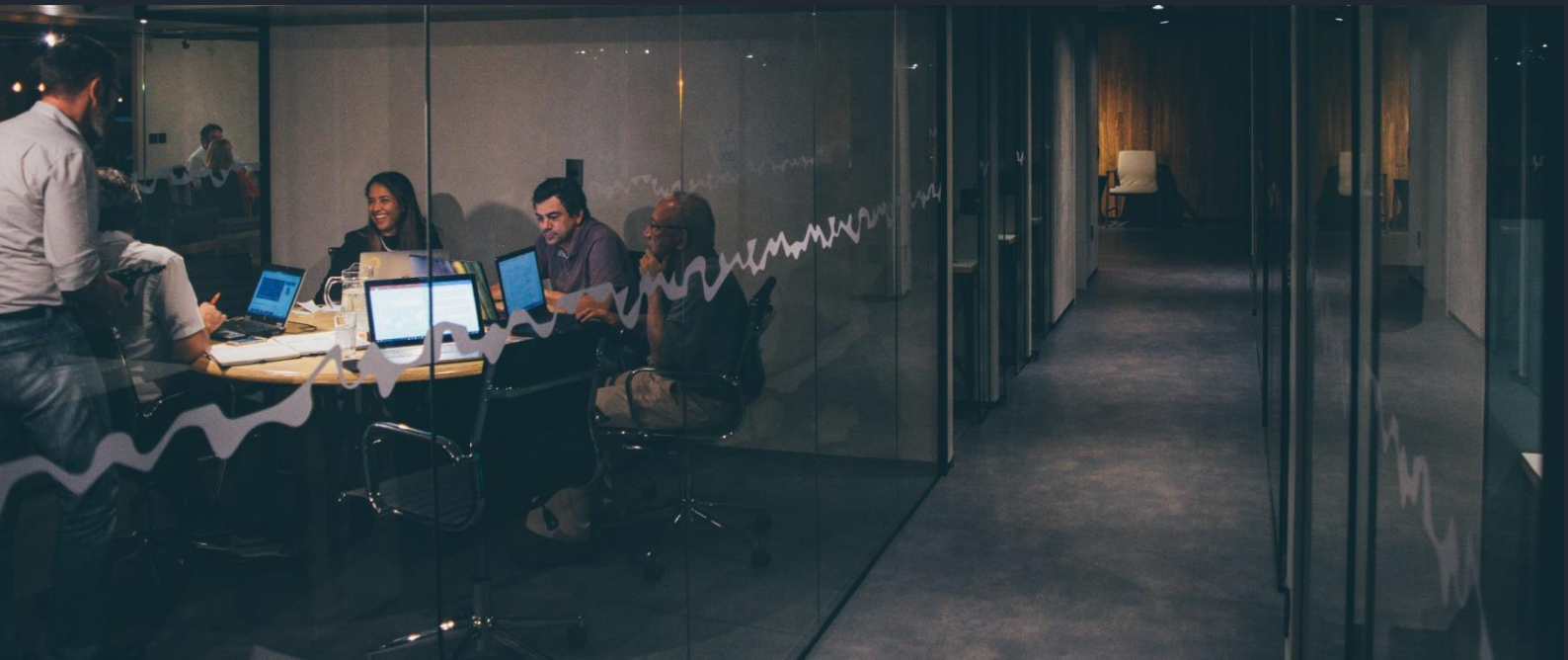
Practice & Tax

As 2021 progressed the level of activity in the practice and tax markets continued to increase month on month. This has led to the current situation where it almost feels as if we are back in Celtic Tiger times.

Most practices fared quite well through 2020, with many achieving similar revenues to 2019. However, due to the pandemic there was little recruitment during this period. Often leavers (albeit small numbers) weren't replaced. Combined with this was an increase in new work experienced by a number of firms in 2021. This was particularly evident in the tax and consulting areas. Both these factors have fed into the high level of recruitment needs currently being experienced.

salary brackets in an effort to retain and attract staff. This has typically been in the region of 3-5%. Along with salary increases a number of firms have improved benefits packages and all firms are grappling with how best to facilitate hybrid working models. With some exceptions at either end of the spectrum most firms are planning on moving to a 2/3 day home/office split. Firms also need to be conscious of work life balance.

Many candidates that engage with us are considering a move due to an ever increasing workload as they feel that they have been working more hours than ever before. Some currently Dublin based candidates are considering relocating home in years to come and are looking for firms where they will be able to work remotely full time.



One consequence of this demand is that for the first time in years there has been sustained upward pressure on salaries in the practice market. Most noticeably in the tax market. Qualified tax professionals are able to secure 10-15% higher remuneration compared to what they would have achieved in the same roles in 2019 when moving firms.

Given the demands being experienced by a large portion of the market, staff retention is a primary concern for many firms. A number of the larger firms have started to raise the remuneration levels of their

Whilst it can be a challenge for firms to navigate this landscape of hybrid working, those which are able to offer the greatest degree of flexibility may reap the rewards. Many individuals will consider roles in locations which previously would have been off limits, due to an excessive commute, if they only have to physically be present periodically. The result of which widens the pool of talent firms can potentially pull from.

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Base salaries

Audit & Tax Practice (Based of employee and employer data from large and medium sized firms)

Salaried Partner	135k – 200k
Director	100k – 175k
Senior Manager	75k – 90k
Manager	65k – 80k
Assistant Manager	55k – 63k
Senior	45k – 55k
Semi-Senior	32k – 38k
Junior	28k – 32k
Trainee	24k – 28k

Typical Practice benefits:

Bonus

10% is standard however depending on the particular firm and performance this can be in the 20-25% region

Pension

Most larger firms are now operating a pension scheme for permanent staff. Typical levels are a matched contribution of 3-5%.

Healthcare

Most firms don't provide health care as part of a package. Some would provide a group scheme for a discounted rate

Tax in Industry

Head of Tax	100k – 300k
Tax Director	90k – 150k
Tax Manager	65k – 90k
Tax Accountant	55k – 65k

Benefits

As with practice the level of benefits varies from company to company but the below would be fairly typical

Bonus

Standard is 10% (Please note some companies don't operate bonuses for finance roles)

Pension

Typical employer contribution will be between 5%-12%
Health Care: Standard is health cover for the individual, some companies will also cover spouse and dependants

Maternity Cover

Many industry companies will provide some level of maternity benefit

Areas of Demand



Market Insights

Legal

After a jarring and disjointed 2020 in which legal and regulatory markets saw temporary salary reductions, hiring freezes and uncertainty, recruitment activity from late Summer through to the start of 2021 eased back into the 'new normal' and over the last 12 months demand and activity throughout many sectors have returned to pre-pandemic levels.

Over the last 12 – 18 months salaries which had temporarily reduced by anything from 20 – 40% have largely been reinstated bar limited instances with generally unique circumstances. Whilst several firms weathered 2020 well and did not reduce salaries, bonuses were generally hard to come as were salary increases. 2021 has seen this trend reversed also across most of the mid, upper mid and top tier market.

Brexit has continued to create demand in Ireland, with a continuous stream of international firms establishing offices here creating significant career promotion opportunities. Within the in-house market there is now a significant level of demand from asset managers, investment firms and financial services providers for experienced lawyers and other regulatory professionals.

Hybrid Working

New trends generally tend to occur slowly and over a protracted period of time. Post covid that has not been the case however and after much of the market adapted to working from home through 2020, hybrid working has become the status quo in 2021. Different firms and employers have managed this in different ways from the 2-2-1 model (two days in the office, two days home and one flexi day) to a more demand-oriented approach where key tasks are designated office based and each individual attends on those days only.



The in-house market didn't witness the same readjustments the law firms experienced and whilst the number of instructions in 2020 were below average – demand in sectors such as pharmaceutical, technology, investment management, regulatory, privacy and healthcare persisted with that demand becoming more pronounced in 2021.

Some employers have gone with a 1 set day in the office, and the remainder relatively flexible and ultimately this is now an established and highly demanded benefit and one of the top requests from job seekers. Widespread availability suggests that long term this is increasingly likely to be a permanent change to the workplace.

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Practice Mid & Top Tier

Salaried Partner	€120k – €300k+
5 year+ PQE	€92k – €136k
4 year PQE	€84k – €105k
3 year PQE	€74k – €92k
2 year PQE	€66k – €82k
1 year PQE	€62k – €78k
Newly Qualified Solicitor	€60k – €70k
Legal Executive/Paralegal	€35k – €55k
PSL	€85k – €150k

Benefits

Availability of benefits has historically varied widely but greater alignment has become the norm over the last 5 years.

Pension

A minimum of 3% and up to 5% matching is now market standard with some firms offering further top ups with longer tenure.

Healthcare

While still not universally available, healthcare or a significant contribution to healthcare costs is now generally available.

Bonus

Most but not all firms pay bonuses ranging from 10% up to 30% and generally being dependent on markers such as individual, department and firm performance.

In – House [Large Entity]

General Counsel/Head of Legal	€180k – €350k
Senior Legal Counsel	€110k – €160k
Legal Counsel	€85k – €115k
Head of Company Secretarial	€120k – €200k
Company Secretary	€55k – €80k

In – House [Small / Medium Entity]

General Counsel/Head of Legal	€130k – €200k
Senior Legal Counsel	€95k – €130k
Legal Counsel	€75k – €90k
Head of Company Secretarial	€90k – €130k
Company Secretary	€55k – 75k

Benefits

In-House roles typically offer strong and well-defined benefits superior to what is normally available in practice.

Pension

5 – 8% would be the typical pension contribution available for an in-house lawyer with up to 12% not being uncommon.

Healthcare

Healthcare is a standard and available in-house benefit.

Bonus

Bonus payments are more nebulous when it comes to in-house roles. As performance is not fee related it is more difficult for employers to look at the additional value a lawyer brings. Additionally certain regulatory environments can limit the scope of bonus payments.

Bonuses are still generally paid to in-house lawyers and in some areas of finance can be substantial. The market average would be 8 – 12% but some more incentivised environments exist where 20 – 30% bonuses can be achieved.

Areas of Demand



Market Insights

Sales & Marketing

Recruitment within sales, marketing and supply chain and in particular within the FMCG Sector saw a massive swing from a subdued early quarter in 2021 to a very busy period in Q4. There was still apprehension that was carried over from 2020 with some companies unsure whether to commit to a full WFH model but from Q2/ Q3 onwards, a number of companies have implemented a hybrid working model with the intention for this to be their standard working practice moving forward.

WFH or Hybrid working models have become an undeniable and significant factor in job seekers decision making when assessing opportunities and, in some instances, it is as important as salary. Whilst uncertainty around government restrictions persists it's impossible to quantify what the long term change will be, but given the proliferation of hybrid working across the market it is increasingly likely to be a permanent fixture moving forward.

SUPPLY CHAIN OVERVIEW

Covid and Brexit has created significant and increasing need for strong Supply Chain candidates and whilst this demand impacts all levels, it is most acute within the Mid to Senior bracket. Generally, it is fair to say that the Supply Chain market is booming and it is very much an employee's market. For clients, this has had an impact on compensation and benefits expectations and increasingly it is creating a Celtic tiger style urgency around recruitment.

SALES/ NATIONAL ACCOUNT MANAGERS

The first half of the year was steady but Q3/ Q4 has seen a rise in demand for both National Account Executives and National Account Managers at mid – Senior level. A significant lull in activity through 2020 has driven demand spikes throughout the year which the market has struggled to account for at times. Job seekers who avoided a move last year have helped ease high demand windows, but the market has largely corrected itself into a more normalised cycle of recruitment.

MARKETING

Interesting trends arose within the marketing sector this year, the most notable of which was a significant amount of traffic from candidates leaving FMCG seeking higher remuneration in the technology sector. Another notable trend was a significant increase in contract roles where we saw a 34% increase in contract positions over the average of the previous three years.



Conclusions

Overall, there is a sense of optimism for next year. A mini survey of my clients last year concluded that only 38% expected to hire in the first two quarters of 2021. This has risen to 64% heading into 2022 along with a greater expectation in relation to the volume of said growth also.

Uncertainty around working models persists and this is impacting how organisations view future growth.

Last year passive candidates accounted for 23% of our placements in sales and marketing over the course of the year (2020). This year that figure has risen to 34% where we approached someone not actively considering a move that ultimately accepted a new role through Amicus.

While video conferencing still accounted for much of the interview process throughout 2021 there was a shift back to in person interviews, in particular for latter rounds of the process.

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Sales

National Account Executive	€35k - €45k
National/ Key Account Manager	€45k - €65k
Senior National Account Manager	€65k - €80k
Sales Managers	€80k - €90k
Sales Controllers	€90k
Country Manager	€110k+

Supply Chain

Supply Chain Analyst/ Exec	€35k - €45k
Demand Planner	€45k - €55k
Supply Chain/ Demand Planning Mgr	€55k - €65k
Supply Chain Director	€70k+

Marketing

Assistant Brand Manager	€35k - €45k
Brand Manager	€45k - €55k
Senior Brand Manager	€55k - €70k
Marketing Manager	€70k - €90k
Marketing Director	€100k+

Bonus

Most if not all sales roles offer a Bonus (vary from 10-15%). Depending on the position, a Company Car or Car Allowance is on offer with many companies opting now for an allowance as it is generally the preferred choice for National Account / Sales Managers.

Pension

Depending on the Company- typical employer contribution is from 5-12%

Health Care

Standard is Health for the individual, some will cover spouse and dependants

Annual Leave

Entitlement varies from 22 days to 27 days.

Areas of Demand

