



# SALARY INFORMATION 2017

PARAGON  
EXECUTIVE INTELLIGENCE



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# JOB MARKET 2017



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It is an interesting year ahead. Ireland has been thrust onto the main stage with Brexit and there is a lot of interest from large and small financial services companies to move or expand here. At Paragon, we offer these interested parties a full service, not only a talent search but also an end to end consultancy where we use our network to help build a realistic view of Ireland and the city they consider. Ireland offers an amazing opportunity to these businesses – 1st in Europe for our financial skills and 5th globally for our general skills base! Ireland also is in top 10 globally for our school system producing graduates in maths and science. Our tech start-ups are well connected to Asia and the US and Dublin airport is the 5th busiest in Europe. At Paragon, we use our network and research the market with a business specific requirement in mind connecting them to the best talent and advice that Ireland has to offer!

Paragon's centre of expertise lies in financial services and technology recruitment. 2016 saw a year where financial services shifted their focus onto the customer. At the Banking Summit, last spring the imminent PSD2 promised to rock the world of banking where only the fittest and most nimble would survive. Banks focused on hiring in experience from different sectors like telecoms and FMCG. These hires promise a different approach to building and bring products to the customer.

Hand in hand with "putting the customer first" is technology. Our Technology division has been exceptionally busy finding talent that is at the cutting edge of development or digitalisation of platforms. Innovation and transformation is only possible if the platform is nimble and can support this fast pace race to the customer.

IT Security & Risk continues to be the big focus in tech hires for 2017. We are also noticing an uptake in AI and Machine Learning in Ireland.

Looking at recruitment trends for 2017 we expect the element of change management experience to continue to be high. Nearly all senior hires in 2016 required the individual to have a strong element of change management and transformation experience.

The world is becoming a smaller and smaller place.... We at Paragon completed search mandates for financial services clients in Ireland, UK, Middle East, Asia, Luxembourg and US last year. To move talent around the globe is becoming an everyday occurrence. Companies need to continue to focus on giving candidates autonomy, responsibility and an opportunity to learn new skills and achieve. Remuneration is as always important, but the most important aspect is the customer experience from when the candidate applies, to onboarding them on their first day!

Please contact me and our expert team at any time on +353 (0) 1 874 6770

# 1

# Investments

## Market Intelligence

2016 was a mixed year for investment markets with both HNW and Institutional investors seeking to maximize returns in a low interest environment. This placed greater focus on equity and alternative investments, with the result that private client and institutional asset management firms have looked to grow their expertise and capability.

One area of growth in 2017 is the alternatives sector. Property Asset Management has been particularly active with firm demand for junior to mid-level Investment Analysts, usually with strong financial modelling experience. Firms will typically look at Big 4 transaction services candidates for more junior roles, for which the market is quite good, but more senior candidates with in-depth property origination and due diligence experience have proven harder to find.

The property market in Ireland is always strong and despite the upturn in prime Dublin city centre real estate locations. The suburban areas are still lagging the recovery and with the rental market strong these areas represent substantial Investment opportunities.

Another area of growth in the Investment sector is in the EIS scheme. There was a number of new funds set up in 2016 and this continues to be an attractive alternative investment strategy due to inviting tax incentives. Suitable candidates for these funds tend to come from Big 4 transaction services and due diligence background with direct investment experience.

With regard to qualifications in the Investments, Corporate Banking/ Finance arena, candidates who hold a post graduate, ACA, ACCA or CFA qualification are in high demand. CFA is then followed closely by a Masters in Quantitative Finance.

The main challenge for employers in 2017 is improving on the speed of the interview process. Due to the high level of competition for top quality candidates, the faster the interview process is, the chances of securing the desired candidate increases. This should also be coupled with firms selling the benefits in joining their organisation to the candidates throughout the interview process, making the candidate's experience as positive as possible.



**Kevin Menton**  
Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Head of Business Development	10+ years' experience from Asset Management background	€130,000 - €155,000	up to 60%
Quantitative Investment Analyst	7-10 years' experience - Masters in Quantitative Finance	€85,000 - €90,000	up to 40%
Equity Portfolio Manager	7-10 years' experience	€130,000 - €135,000	up to 100%
Investment Director - Private Equity	7-10 years' experience ACA qualified, CFA	€90,000 - €100,000	up to 70%
Equity Analyst Sell Side	5 years' experience - CFA	€80,000	up to 50%
Corporate Finance Director	12 years' experience - ACA	€150,000	up to 100%
Investment Analyst - Credit Fund	2-3 years' experience - CFA	€40,000 - €45,000	up to 15%
Relationship Manager - Banking	5 years' experience - ACCA	€55,000 - €60,000	up to 15%
Investment Analyst - Real Estate	7 years' experience - ACA	€85,000 - €90,000	up to 50%
Senior Credit Analyst - Banking	5-7 years' experience - CFA	€75,000	up to 20%

## Benefits



**15 - 40%**

Senior Fund Managers can look to get up to **100%** bonus on the base salary



**5 - 12.5%**

Pensions offered depending on seniority employer contribution



Most include Healthcare coverage for all dependants



Ranging from **22 - 25** days



- Free Travel Pass
- Sports Clubs
- Professional Subs
- Educational Assistance
- On Site Subsidised Canteen

# 2 Banking

## Market Intelligence

2016 saw another strong year within Retail Banking with an increased number of experienced hires.

With the evolution of Technology, a strong emphasis was put on bringing in top digital and innovative talent in order to cope with the growing number of disruptive FinTech organisations. Banks are working hard at becoming more agile and innovative to make sure they stay competitive and in the market place. Areas where we saw banks invest in talent were Customer Experience, Strategy & Innovation, Payments, Customer Journey, Service Delivery and Design.

As the number of digital and non-digital projects grew, banks continued to grow their PMOs. With increased scrutiny of the banks and increased regulations, this is one area where strong knowledge of the Banking market was imperative. In comparison to other areas of the bank, highly skilled Programme and Project Managers are continuing to be brought in on day-rate contracts as opposed to in permanent positions.

Several of Ireland's pillar banks made changes in their Risk departments on different scales. Areas such as Operational Risk saw a strong demand, and short supply of experienced candidates. With new regulations being brought in by CBI and ECB, banks seek top talent to avoid unwanted penalties.

SME and Mortgage lending are growing slowly but with the recent announcement of the reduction of capital needed for first time buyers, along with the strong economy; we see a higher demand for talent here in 2017. Competition coming from non-traditional Banking organisations is a positive note for the consumer also.

2016 saw another year of consistent turnover, staff wise, within Retail Banking Products area. The banks continued to interview customer-focused candidates with product development experience with particular interest shown in candidates coming from the telecoms sector.



**Conor Dignam**  
Senior Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Head of Change	10+ years' experience, PMI, Prince 2, PMO experience	€120,000 - €145,000	n/a
Senior Programme Manager	10+ years' experience, PMI, Prince 2, PMO experience	€110,000 - €140,000	n/a
Programme Manager	7 years working on multiple projects managing PM and BA staff	€80,000 - €90,000	n/a
PMO Analyst	5+ years' experience, professional project management qualification	€60,000 - €80,000	n/a
Head of CX	2-4 years' experience, including APA or QFA	€120,000 - €145,000	n/a
Head of Payments	4-7 years' experience, including APA or QFA	€120,000 - €140,000	n/a
Portfolio Manager (Commerical Assets Recovery)	5+ years' experience, managing cases and potentially staff	€65,000 - €85,000	up to 50%
Residential Asset / Relationship Manager (Asset Servicing)	3-5 years' experience, and knowledge of insolvency/ liquidation/ receivership process	€38,000 - €55,000	up to 30%
Product Specialist	3-5 years' experience, and knowledge of insolvency/ liquidation/ receivership process	€45,000 - €55,000	n/a
Product Manager	2-4 years' experience, including APA or QFA	€65,000 - €80,000	n/a

## Benefits



Most banks do not offer a bonus. Asset management companies offer bonus ranging from **10 - 30%**



Most of the time pensions are offered, depending on seniority ranging from **2 - 15%**



**10%** Contribution towards employer Healthcare scheme



Junior: **21 - 22** days  
Senior: **Max 25** days



Car Allowance is **€9k** Managers  
**€20k** Head of/



- Life Assurance
- Banking Rates
- Free Travel Pass
- Sports Clubs
- Professional Subscriptions
- Canteens

# 3 Fund Administration

## Market Intelligence

40% of the world's Hedge Funds are administered in Ireland which has meant Ireland is now Europe's centre of excellence for Fund Administration. Fund Administration, is now seen as a mature industry in Ireland, with tech start-ups viewed as the new kid on the block. Over the past two years, asset growth among top 10 administrators came from acquisitions (eg. Citi-SSC Global op). The increase in AUM for the Administrators has led to an increased headache for highly skilled staff.

Administrators have started to offshore a lot of NAV production as a result of the war on talent and to reduce costs. Following the announcement of Brexit, Ireland will now be the only English speaking country left in the EU. Fund administrators in Ireland continue to capitalise on Ireland's global reputation as a centre for Fund Administration.

During the recession, there was a very small number of international Fund Administrators hiring in the Irish market and the roles that were being offered were mainly on a contract/temporary basis. The trend of Administrators offering temp or contract positions has

been reversed and the majority of recruitment in the industry is now done on a permanent basis. Firms here are continuing to win business and as a result the majority of Administrators are growing out teams across Fund Accounting, Transfer Agency / Investor Services and Financial Reporting.

It is fair to say the war on talent continues within the Funds industry. We have found there to be a steady increase in salaries and the benefits offered within the industry. Administrators are trying to differentiate themselves from their competitors by offering additional benefits to the industry standard such as flexitime or the ability to work from home for more senior candidates.

Employers are committed to annual salary reviews and candidates are looking at around a 5% increase on their base if they are staying in their current role. Given the competitiveness of the market, candidates are aware they can demand more for their services elsewhere but as firms do not want to lose good employees this has also resulted in a further increase in counter offers within the market.



**Stephen Gilmore**  
Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Director of Private Equity	10-15 years' experience working in Funds/ Management of teams >200	€140,000 - €150,000	n/a
Senior Account Manager	10-15 years' experience working in Funds	€85,000 - €90,000	12-15%
Senior Manager (VP)	15+ years' experience working in Funds	€80,000 - €85,000	10-12%
Fund Accounting Manager (Officer)	5-7 years' Fund Accounting experience incl. min 3 yrs in people mgt role	€65,000 - €70,000	n/a
Fund Accounting Supervisor	3-5 years' Fund Accounting experience	€45,000 - €50,000	n/a
Senior Fund Accountant	2-3 years' experience	€35,000 - €45,000	n/a
Fund Accountant	Graduate min 1 year experience	€25,000 - €30,000	n/a
Investor Services / TA Supervisor	5+ years' experience	€45,000 - €55,000	n/a
Senior IS / TA Administrator	2+ years' experience	€35,000 - €40,000	n/a
Investor Services / TA Senior Manager (VP)	10-15 years' experience working in TA	€70,000 - €100,000	n/a
Investor Services / TA Account Manager (AVP Level)	6+ years' experience working in TA, People Management exp.	€50,000 - €70,000	n/a

## Benefits



**0 - 15%**  
Bonus for this sector



Employer contribution ranges from **5% - 15%**



Most include Healthcare coverage for all dependants



**22 - 23**  
Days depending on experience and years of service



Car Allowance is given at Senior Level in some firms, anywhere from

**€5k - €15k**



- Free Lunches  
- Club Subsidiaries

# 4 Risk

## Market Intelligence

The demand for quantitative candidates in 2016 remained strong, primarily from the credit institutions, but there were also increased opportunities in the Investment Management sector for candidates with market/investment risk experience.

The market for junior to mid-level candidates was competitive for employers, with Risk professionals with 3-5 years' experience usually having a number of offers to choose from. This required organisations to look outside of the Dublin market to attract international candidates, typically from Italy, Spain as well as Eastern Europe.

Senior level candidates were more abundant, depending on the specialisation required, with any organisations hiring at CRO/Risk Director level having a good mix of domestic and international candidates to choose from.

The outcome of the Brexit referendum did result in a spike in enquiries from candidates in the London market, and not just from Irish individuals (or those with Irish connections) looking to move to Dublin. Now in 2017, we see this trend continuing as uncertainty in the UK market continues.



**Paul O'Reilly**  
Principal Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Chief Risk Officer	15-20 years' experience. Extensive market/ credit expertise; Developed ICAAP and risk appetite policies for large bank	€220,000 - €225,000	n/a
Head of Operational Risk	Establish new operational risk structure, managing team of 8-10	€120,000 - €125,000	n/a
Head of Financial Risk	15 years' experience across domestic and international entities with oversight of liquidity risk & capital management	€150,000 - €155,000	15-20%
Senior Quant Risk / Valuations	10 years' market risk and derivatives pricing experience	€100,000 - €110,000	15%
Quant Analyst / Modeller	5-7 years' quant/model development experience in treasury and capital markets	€70,000 - €75,000	n/a
Senior Risk Analyst	3-5 years' modelling experience, mathematical / quantitative background in retail banking	€50,000 - €60,000	n/a
Risk Analyst	2-3 years' quant/model construction experience in asset management	€40,000 - €45,000	6%

## Benefits



Bonus levels range from **10 - 25%** Excluding Irish state - owned institutions



Defined Pension contribution schemes are provided by employers. Maximum employer contribution is usually **15%** on a typical DC scheme



Irish institutions provide discounted group healthcare schemes with international companies providing fully-subsidised cover for employees.



Junior: **21 - 22** days  
Senior: **Max 25** days



Car Allowance up to **€18k - 20k** for senior management / director level  
**€8 - 12k** typical for middle management levels



- Life Assurance  
- Preferential Banking Rates  
- Free Travel Pass  
- Sports Clubs  
- Professional Subscriptions  
- Canteens

# 5 Finance

## Market Intelligence

2016 continued to be a competitive year in Finance from an employer's perspective. The ability to attract the right candidate depended on the employer's ability to move their hiring processes with pace, as newly and recently qualified accountants usually had a number of offers to consider.

The market was very active with strong demand for recently qualified accountants with up to 5 years' PQE. This demand wasn't limited to any one area or sector, with firms ranging from boutique investment houses through to the large domestic and international institutions competing for talent.

This competition did impact salary levels, with companies having to go beyond their initial budgets or salary ranges to get their preferred candidate in quite a number of cases.

Candidates are well aware of their worth and also the demand for their skillset and combined with the ability to attract multiple offers. They are prepared to negotiate to get the salary and package they demand.

The market for senior appointments was less frenzied with employers usually having a greater choice of candidates and more time to conduct their hiring processes. There was some upward pressure on salaries however, as candidates are looking to maximise their value after a period where packages have remained reasonably static.

We see the market in 2017 continuing in the same vein with the market being driven by candidates, and the competition between organisations will be the main influencing factor for talent acquisition going forward.



**Paul O'Reilly**  
Principal Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Head of Finance	10+ years' PQE in insurance (life and general) in established and start-up entities. Has managed teams of up to 10 people	€105,000 - €110,000	20-25%
Finance Lead - Start-up	10 years' PQE with extensive business partnering experience at strategic level. Also involved in fund-raising and IR activity	€105,000 - €105,000	15%
Investment Controller	Big4 trained ACA with 3 years' PQE with strong portfolio monitoring and reporting experience in alternatives area	€55,000 - €60,000	12%
Part Qualified Accountant (Corporate Services)	Big 6 experience, Part Qualified and over 3 years professional experience in SPV's	€37,000 - €42,000	10%
Corporate Finance Analyst (Advisory)	2+ years' PQE, Big4 trained in Corporate Finance	€60,000 - €65,000	15-20%
Financial Reporting Accountant (Fund Administration)	Recently qualified Big4 trained Accountant. 4+ years' experience in Asset Management Audit	€50,000 - €55,000	8%
Financial Reporting Analyst	1 year experience in Financial Reporting who is pursuing ACCA exams	€27,000 - €30,000	n/a

## Benefits



Bonus levels range from

**10 - 15%**

Excluding Irish state - owner institutions



**5 - 12.5%**

Pension depending on seniority employer contribution



Most include Healthcare coverage for all dependants



Senior level:  
- Car Allowances  
- Fuel Allowance  
- Stock Options

Other Benefits:  
- Free Travel Pass  
- Sports Clubs  
- Professional Subs  
- Educational Assistance  
- On Site Subsidised Canteen

# 6 Aircraft Leasing

## Market Intelligence

With low interest rates, strong demand in air travel and attractive funding options presenting themselves to Aircraft Lessors, 2016 saw a strong demand for headcount across all commercial functions.

With increased M&A activity and Chinese Lessors expanding their teams in Dublin this too saw highly experienced staff from some of the larger Lessors move on creating senior opportunities that can be difficult to replace given the small pool of senior candidates within the market. 2016 saw strong demand for qualified professionals across Finance, Treasury, Pricing and Credit. Areas such as

Credit and Marketing, in particular at a senior level, can be quite difficult to categorise into a salary bracket as these roles are often candidate driven and the mentality of hiring the best person for the role is more often than not the case.

With Lessors continuing to choose Dublin as its global HQ, 2017 should prove to be another fruitful year for jobseekers looking to break into Aircraft Leasing and for senior professionals to move within the industry.



**Diarmuid Clancy**  
Senior Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Chief Financial Officer	15 years' PQE lead debt and equity fundraising and responsibility for M&A and Investor Relations activity.	€250,000 - €300,000	100%
Head of Finance	8 years' PQE, extensive Financial Planning & Analysis/Business Partnering experience in Financial Services	€150,000 - €175,000	50%
VP of Aircraft Trading	6 Years Marketing experience gained with a leasing firm or airline with extensive contacts across Europe	€150,000 - €180,000	50%
Senior Legal Council	6-8 Years PQE with Aviation Transaction experience in a corporate environment	€120,000 - €140,000	30%
Senior Credit Analyst	5-7 years' experience evaluating transactions and Risk parameters within the Aviation Industry.	€90,000 - €110,000	45%
Financial Accountant	1-2 years PQE Big4 Trained Accountant with excellent internal reviews and specific market knowledge	€55,000 - €60,000	25%
Pricing Analyst	Highly advanced Financial Modelling experience working on full cycle of transactions	€60,000 - €70,000	30%
Contract Manager	Managing all aspects of lease and loan agreements	€50,000 - €55,000	25%
Strategic Planning & Analysis Manager	Qualified Big4 trained Accountant with advanced Financial Modelling experience	€65,000 - €70,000	25%
Treasury Analyst	3+ years Corporate Treasury experience in Financial Services and pursuing Corporate Treasury Qualification	€50,000 - €55,000	20%

## Benefits



Bonus levels range on seniority and role but entry level employees can expect a minimum of **20%**



**5 - 12.5%**  
Pension depending on seniority employer contribution



Healthcare inclusive, offering full coverage



Ranging from **27 - 30** days



Senior level:  
- Car Allowances  
- Fuel Allowance  
- Stock Options

Other Benefits:  
- Free Travel Pass  
- Sports Clubs  
- Professional subs  
- Educational assistance

# 7 Compliance & Legal

## Market Intelligence

In 2016 Compliance roles were high priority on every company's list, the year started with a lot of movement in the senior executive positions, assisting numerous clients to fill their head of Compliance and Legal positions. We also saw the dual function roles split into more independent functions, caused mainly by the increased responsibilities due to regulatory changes and requirements on expansion and demands for services. The Group Compliance teams expanded, depending on the sector by anything up to 50% in numbers. This was mainly led by compliance monitoring but also the inclusion of conduct and data protection officers inspired to expand the Compliance and Legal teams in response to the planned legislative changes.

Money laundering once again pushed forward with a number of positions coming available, as AML Compliance took over in quarter two and three, with lead MLRO roles becoming more popular in quarter four. However, these roles have been low with a shortage of high quality professionals available. Slow recruitment processes causes candidates, already in the interview process, to seek employment elsewhere and also opened the door for counter offers from candidates' current employers.

In the second half of 2016, with Brexit and the uncertainty of the market, companies turned their attention on their operation based roles while also expanding their legal teams. Here, we saw an increase of professionals moving from practice to in house roles across the Banking, Funds, and Insurance industries.

The outlook for 2017 and beyond is positive as the majority of companies and organisations in every sector of Financial Services will have to continue to expand both their Legal, Regulatory and Compliance teams. With more regulatory changes planned for the next 2 years from the new EU regulatory framework for financial services under the European General Data Protection Regulation, the continued implementation of the AML directive under UCITS V, expanded Conduct rule changes in MiFID II along with some very complex changes to CRD and Solvency II. It's predicted that an already tight market of strong experienced candidates will see companies facing difficulties in securing top talent above their competitors.



**Ciarán O'Connell**  
Manager

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Job Title	Job Description	Salary Bracket	Bonus
Head of Compliance	Insurance	€140,000 - €150,000	n/a
Senior Legal Counsel	7-10 years' PQE - Aircraft Leasing	€125,000 - €135,000	10-15%
Head of Compliance	Asset Management	€130,000 - €140,000	n/a
Senior Legal Advisor (Distribution)	8-10 years' PQE - Asset Management	€120,000 - €130,000	n/a
Senior Compliance Specialist	Assurance	€70,000 - €80,000	n/a
Solicitor	6-8 years' PQE - Assurance	€70,000 - €75,000	n/a
Head of Regulatory Risk	Banking	€120,000 - €130,000	n/a
Senior Legal Advisor - Corporate & Treasury	Min 6 years' PQE - Banking	€105,000 - €115,000	n/a
Senior Manager of Compliance Monitoring	8-10 years' experience - Banking	€85,000 - €95,000	n/a
Company Secretary	Fund Services	€40,000 - €45,000	0-6%
Chief Compliance and Risk Manager	Fund Services	€125,000 - €135,000	n/a
In House Legal	6-8 years' PQE - Fund Services	€75,000 - €85,000	0-6%
Legal and Compliance Advisor	Min 5 years' experience - Fund Services	€65,000 - €75,000	0-6%
MLRO	Min 5 years' experience - Fund Services	€65,000 - €75,000	0-6%
Compliance and Legal Manager	4-6 years' experience - Insurance	€75,000 - €85,000	n/a
Group Head of AML	Payments Company	€190,000 - €210,000	n/a

## Benefits



Bonus are not common in this sector, but senior level roles can occur up to **15%**



Pensions are offered depending on seniority and industry. Banking sector up to **14%** Fund & Insurance range from **6 - 12%**



Individual healthcare is standard practise across all sectors but packages depend on seniority



Car Allowance is only seen in Banking sector and only for more senior level candidates



- Educational Assistance  
- ACOI Membership  
- Free Travel Pass  
- Sports Club Allowances  
- On-site Canteen

# 8

# Practice

## Market Intelligence

Market trends appear to show that candidates working within a consultancy practice are more focussed on opportunities which offer them progression, much like in Assurance and Tax. One of the predominant factors influencing decisions within the Practice market is down the progression, development and projects available to them, in most cases, client portfolios.

There has also been an emphasis on locational requirements. Given personal restrictions and the buoyancy of the Irish marketplace at the moment, candidates are more likely to move if the organisation has a more convenient base to lessen the commute and improve that area of life.

It is widely understood that there is a shortage of strong candidates with experience in Banking or Compliance. This is particularly evident when looking at Manager grade or a professional with 5 years' experience in a professional services environment who possess consultancy experience. This is already having an effect on the management of expectations for these candidates.

Candidates who value an interesting portfolio and progression are less likely to accept an offer unless it is a vertical move with a salary increase.

IT professionals still hold the reputation for being the most in demand throughout the market. With the business world continuing to put extra emphasis on IT/Cyber security, this market is proving the most challenging. Whether it is the demand for an accountancy qualification along with the likes of CISA (or similar), firms are constantly competing with the Industry side of the market for these highly skilled professionals but don't have the financial scope to compete with the Industry salaries within this area.

Projected job creation within Advisory, throughout the majority of firms, is expected to grow considerably throughout 2017 and once again, retention and attraction will become one of the biggest drivers for firms to successfully secure skilled employees.



**Keith Phillips**  
Consultant

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Job Title	Job Description	Salary Bracket	Bonus
Senior Consultant (Insurance)	Qualified Accountant with experience in a client facing role with particular emphasis on Basel Pillars. Experience working within a professional services environment/ consultancy capacity.	€50,000 - €55,000	n/a
Risk Consulting Manager (FS)	Qualified accountant with 5 Years' experience in Audit/operational Finance role.	€60,000 - €65,000	20%
Risk Consulting Senior	Qualified Accountant with a minimum of 3 years' within a professional services environment.	€75,000 - €80,000	0-20%
Internal Audit Director (FS/Consumer Goods)	Qualified Accountant with min. of 7 Years PQE. Exposure to the management and development of large teams including training and recruitment. * This role was portfolio dependent.	€90,000 - €110,000	0-20%
Audit Manager	Qualified Accountant, 5 years' experience with leadership abilities and strong knowledge of GAAP.	€60,000 - €65,000	0-20%
Audit Manager (Consumer Markets)	Qualified Accountant with 5+ years' experience in a Practice environment, IFRS and USGAAP & experience with SOX.	€65,000 - €72,000	0-20%
Advisory Senior (Technical)	Qualified Accountant with Top 10 experience, Irish GAAP/ UK GAAP, accounts prep and knowledge of FRS 100-102	€42,000 - €45,000	n/a
Advisory Assistant Manager (Technical)	Qualified Accountant -1 year PQE with strong reporting & technical knowledge of IFRS, US GAAP, Irish/UK GAAP & FRS 101/102	€45,000 - €50,000	n/a

## Benefits



Bonus can vary depending on firm, however at Manager level the bonus varies from **0 - 20%**



**5 - 12.5%** Pensions are offered depending on seniority employer contribution



Contribution towards employer Healthcare scheme depending on which supplier the firm partners with.



Junior: **21 - 22** days  
Senior: **Max 25** days



Yearly allowance is offered to most ranges between **€500 - €1200** depending on firm

# 9 Industry

## Market Intelligence

Throughout the year, the Industry team at Paragon Executive has seen an increasing demand for newly qualified Big 4 accountants across all industries. Looking back at the end of Q4, the trends have stayed consistent. Due to the large number of qualified accountants looking to leave Practice for a move to Industry, the increase in training and exposure given to these NQ's has allowed organisations to control the cost of hires to an Industry average - circa 55k.

We have noticed the shift in motivations at newly qualified level from the standard Work/Life balance focus more towards something tangible. In 2015, the software/technology industry was one of the most attractive for candidates. This still remains true, to a certain extent, however, towards the end of 2016 we saw the shift towards a desire to join organisations with a strong CSR presence or a physical product.

Salaries are often one of the major talking points, with some candidates pricing themselves out of the market

due to increased expectations and indeed, some organisations are unable to offer the Industry average for ACA's. Data taken from candidates under Paragon Executive representation won't produce any major shocks for HR or Hiring Managers. Training contract finish up, usually after 3.5 years, with a salary of 40k-45k. The market average for these professionals is strictly between 50k-55k (excluding benefits). This is further backed up by a study done by the Leinster Society of Chartered Accountants where a 55k Industry average is cited as the Industry average for ACA's.

One of the major touch points for 'active' candidates can be put down to the scope of responsibilities involved within a job. Candidates like responsibility for a number of reasons, career progression being the major one. Organisations which offer the candidates a 'career experience' over a 'job' have much more success in securing their preferred candidate.



**Robin Craig**  
Director

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Job Title	Job Description	Salary Bracket	Bonus
Internal Audit Manager (plc)	Qualified Accountant, Big 4 experience with strong reporting knowledge and an additional language	€80,000 - €85,000	0-15%
Senior Internal Auditor (Banking)	Qualified Accountant(1 year PQE), knowledge of: Credit Risk, Market Risk, FX and Internal Controls	€60,000 - €65,000	n/a
Financial Controller (plc)	Qualified Accountant (BIG ACA - 5/6yrs PQE)	€90,000 - €80,000	10-20%
Finance Director / CFO	Qualified Accountant (15yrs+ exp) with desired sector experience usually required *Mid size co.	€150,000 - €175,000	20-30%
Group Financial Accountant - FP&A (plc)	Qualified Accountant (Big 4 Experience), 1 year PQE, Derivative experience, FX, US GAAP/Irish GAAP	€55,000 - €60,000	10-20%
Commercial Financial Accountant (plc)	Newly Qualified Accountant (Big 4 Trained), business partnering/ process improvement experience, Irish GAAP and IFRS	€55,000 - €60,000	10-20%
Credit Controller	2-4 years' experience within a multi-national environment	€30,000 - €35,000	5-10%
AP Specialist	1-2 years' experience in a high frequency, multi-currency environment	€25,000 - €30,000	5-10%
Head of Finance	Circa 10 years' PQE in operational finance roles. Requires exp. Managing finance team 5-10**	€100,000 - €115,000	10-20%

## Benefits



Bonus can vary depending on firm, however the vast majority of plc's offer a Group performance based bonus.



Standard pensions are offered depending on the nature of the company however it is usually based on a contribution system where max employer input is

**12%**



Contribution towards employer Healthcare scheme depending on which supplier the firm partners with.



Ranging from **20 - 22** days

# 10 Technology

## Market Intelligence

2016 proved to be another successful year for the Technology Industry. Opportunities for both permanent and contract staff increased as confidence rose amongst employers in all sectors.

Of note, last year was a huge increase in instances of counter offers and indeed multiple offers for Technology job seekers as competition for highly skilled employees increased. This was evident across all positions including those typically considered high volume (IT support etc.). To counter this, many of our clients have introduced far quicker “time to fill” strategies whilst also introducing bigger and better benefits.

Several verticals within Technology continue to prove challenging from a staffing point of view. Skillsets such as C++, Java, and Python were in huge demand but with constricted talent pools. We saw a big increase in UI/UX as more organisations attempt to create a digital footing and become more user centric, in particular, within the Financial Services and Banking sectors..

We saw a huge increase in demand for IT Security, IT Risk and IT Audit professionals. This increase came

hand in hand with several high profile global data breaches, an increase in BYOD and more companies migrating to the cloud, all areas of risk for organisations. This is an industry which has gained huge popularity among candidates and companies with a Masters in Digital Forensics becoming an increasingly sought after qualification.

### **Expectations for 2017**

2017 will continue as 2016 left off and will be yet another year of growth for the Technology industry. As skilled Technology candidates continue to be at a premium, salaries will continue to increase.

2017 will also see the proliferation of more disruptive areas of Technology entering the market place such as Fintech and mobile working. In terms of Fintech customers now want multiple interaction and banking possibilities with a clear focus on digital and mobile services, huge strides should be made in this area in the next 12 months.

2017 should see a continued push in the demand for Big Data and Machine Learning professionals, which is reflected in the increase in qualifications for these verticals through both education and online certifications.



**Gareth Fleming**  
Director

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Job Title	Job Description	Salary Bracket	Bonus
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### SENIOR APPOINTMENTS

Chief Technical Officer	15-20+ years' experience in Technology	€120,000 - €180,000	n/a
Head of Development / Infrastructure	Heading up Development division, managing teams of 20+	€100,000 - €120,000	n/a
IT Manager	10+ years' experience	€80,000 - €90,000	n/a
Senior Project Manager	10+ years' experience	€80,000 - €100,000	n/a
Business Analyst	5+ years' experience	€60,000 - €75,000	n/a

### DEVELOPMENT AND DESIGN

Data Warehousing / BI	4 - 8+ years' experience	€50,000 - €80,000	n/a
Java / Microsoft / C++	4 - 8+ years' experience	€40,000 - €90,000	n/a

### INFRASTRUCTURE

Unix/Linux Administrator	4 - 8+ years' experience	€45,000 - €80,000	n/a
Network Specialist	4 - 8+ years' experience	€45,000 - €75,000	n/a
Security Specialist	4 - 8+ years' experience	€45,000 - €90,000	n/a
Automation Test Engineer	4 - 8+ years' experience	€45,000 - €80,000	n/a

## Benefits



Bonus Levels range from **10 - 25%** Excluding Irish state-owned institutions



Contribution schemes are provided. Max employer contribution is usually **15%**



Irish institution provide discounted group Healthcare schemes. This extends to spouse/ family at more senior levels



Junior: **21 - 22** days  
Senior: **30** days



Car Allowance: **€18 - 20k** for senior management  
**€8 - 12k** for middle management levels



- Life assurance  
- Sports Clubs  
- Professional Subscriptions  
- Canteens

# 11 International

## Market Intelligence

2016 saw a number of global events which contributed to a volatile and turbulent year for those working closely to the financial markets - Brexit, falling oil price and the US Election - however the markets seemed to realign themselves to previous levels after these events.

Our International desk continues to work on recruiting mandates for clients including Asset Managers, Investment Banks and Sovereigns from across the globe - Europe, Middle East and North America - with tax free salaries and ex-pat benefit packages being the main attraction for many to make the move to the Middle East.

London and New York continue to lead the global remuneration league tables with larger base salaries and higher bonus payments. Both locations feature at the opposite end of the table with regard to work life balance and employee engagement levels.



**Robin Craig**  
Director

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Job Title	Job Description	Salary Bracket	Bonus
<b>Head of Finance - Asset Management</b>	Qualified Accountant. 10 years' exp in Financial Reporting Control - exposure to the alternativesector (PE &RE)		
Belgium		€95 - €120k	20%
Ireland		€110 - €120k	10-20%
Luxembourg		€110 - €125k	10-25%
France		€115 - €130k	20-30%
UK		€150 - €175k	50-100%
<b>Corporate Treasury</b>	10 years' experience in Corporate Treasury or front office Treasury related roles		
Luxembourg		€85 - €125k	10-25%
Belgium		€100 - €120k	20%
Germany		€105 - €115k	25-40%
France		€110 - €130k	10-20%
UK		€125 - €150k	20-30%
<b>Fund Administration - Hedge Fund</b>	5 -7 years exp. in reconciliation and operation roles from an Asset Serving environment		
Ireland		€37.5 - €42.5k	5 - 10%
Canada		€40- €45k	5 - 10%
Hong Kong		€45 - €50k	15-25%
UK		€47.5 - €52.5k	10-20%
Holland		€55 - 60k	15-25%
<b>Head of Data Governance - Investment Banking</b>	10 yrs+ experience in Data Governance / Management		
Australia		€135 - €150k	30%
Ireland		€140 - €150k	30%
UK		€160 - €190k	30-50%
Hong Kong		€200 - €250k	25%
USA		€300 - €350k	50-100%

## Benefits



Bonus range fluctuate hugely with investment banks and hedge funds paying higher % than fund servicing and fund administration organisations



Standard pensions depending on seniority ranging from **2 - 15%** employer contribution



Healthcare was included in all packages above, the only difference being more senior candidates receiving family health cover



United States: **12 - 15** days  
Ireland and UK: **21 - 26** days  
Europe and Middle East: **30 - 40** days



**€12 - 20k** for senior management in Ireland and Europe



Major difference globally would include those working ex-pat packages. Benefits include monthly living allowance, school fees, free flights and other relocation expenses.

# 12

## Hedge Funds & Private Equity

PARAGON   
*alpha*



**Colin McGhee**  
Managing Director

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Job Title	Job Description	Salary Bracket	Bonus
Junior Analyst	2-3 years Investment Banking experience on the sell side with top academics	\$60,000 - \$80,000	Discretionary
Analyst	4 years of experience with a mixture of buy side and sell side experience.	\$80,000 - \$90,000	Discretionary
Associate	4-6 years of experience with at least 2 years on the buy side	\$90,000 - \$110,000	100%
Trader	4-5 years of Analyst experience on the buy side or on a proprietary desk.	\$120,000 - \$130,000	n/a
Junior Portfolio Manager	2 – 4 years of experience as a trader showing exceptional performance	\$130,000 - \$160,000	Performance Related
Portfolio Manager	Strong track record as a Junior PM – given a larger asset allocation to invest	\$160,000 - \$250,000	Performance Related

# PARAGON

## Alpha

With an Irish heritage, PARAGONalpha has a global reach with offices in New York, London, Hong Kong and Dublin. The team specialises in moving elite talent to new and exciting opportunities around the globe.

After hedge fund assets hit an all-time high at over \$3tn in 2015, 2016 has proved a difficult year for some. Some of the biggest, well established multistrategy firms have struggled to post positive returns and there have been notable closures globally within this sector.

With change and volatility comes opportunity. With more than 10,000 funds there is plenty of choice for the 5,000+ institutional investors who allocate to hedge funds, looking for uncorrelated, risk adjusted returns. 2016 saw more successful managers from the established funds rolling out and building elite teams with focused strategies, and these will be the ones to watch in 2017.

Key themes for 2017 are the challenge of taking advantage of market disconnection and volatility, investor demand, and changing regulation. There is uncertainty around the effects of Brexit, seismic political change in the US and key European

elections, as well as unprecedented levels of global debt. There is pressure for Hedge Funds to reduce and justify fees, and to improve performance.

The hiring cycle tends to follow assets, which follow performance. In low interest rate and high uncertainty environment, quantitative, fundamental and real asset related strategies tend to benefit, and we see demand for the highest quality talent in the following areas:

- Multimanager Platforms
- Macro
- Market Neutral strategies, debt and equity, removing correlation to uncertain, volatile markets.
- Activist strategies, creating the catalyst for value.
- Event Driven
- Distressed Debt
- Real Estate and Private Equity

There is no doubt that 2017 will be a year of challenge, opportunity and competition for the very best talent and firms.

# Meet The Team



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