

The Irish economy continued to experience challenging trading conditions throughout 2010 with a lack of market confidence and uncertainty over the future economic landscape the primary factors in slowing down the recruitment cycle for the majority of businesses. Many organisations did not recruit at all, resulting in increased workloads and longer working hours for their already reduced workforce. Salaries for the most part remained unchanged from 2009 and many of the reductions that had come into effect the previous year continued.

The market remained job-short and competition for roles remained high, which meant organisations could afford to be extremely selective on the particular skills and experience they sought. However, candidates with specialist and sought-after skills were already in employment and reluctant to consider new opportunities. This changed slightly in the latter half of the year as confidence increased among candidates as more roles were released to the market. However, the recruitment process did remain protracted as the majority of new hires required sign off at an executive level.

As we would normally expect, certain industries and skill sets fared better than others. The renewable energy, pharmaceuticals, life sciences and gaming industries grew headcount, while the insurance sector also continued to hire. We witnessed demand for Solvency II candidates within insurance, actuarial and risk, along with accountancy professionals within cross-border life insurers and life/non-life reinsurers, many of whom grew their finance

functions in Dublin throughout the year. Credit and risk professionals in financial services were also in steady demand and compliance professionals with strong product knowledge and experience were sought-after. Experienced business and data analysts were sought by many IT functions.

We expect 2011 to be a challenging year for the recruitment market in Ireland. We envisage an ongoing need for professionals with niche skill sets, such as compliance, Solvency II, risk, cost accounting and audit, to complement their existing teams. However, securing top-tier candidates will continue to be challenging, given an uncertain economy and general lack of candidate confidence and therefore mobility. Competition for more generalist positions will be intense and candidates will need to show exceptional drive, ambition and flexibility at interview in order to secure a new position.

DUBLIN

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

Market Overview

Hiring activity increased in 2010 throughout most areas of the commercial sector, although quarters one and two remained slow with many organisations continuing to roll out redundancy and restructuring programmes. Many multinationals also imposed significant cost cutting measures and took advantage of the changing climate to streamline their workforces. Irish owner-managed and property related businesses, as well as the construction and engineering industries, were still affected by the downturn in the economy.

The more resilient sectors, such as FMCG/food/beverage, technology, telecommunications and life sciences, saw increased hiring levels in quarters two and three. Cost and general financial analysis skills were in demand as companies sought ways to maximise revenue and drive costs down. Within the technology sector, there was demand for candidates from a specialist finance background, including revenue recognition, transfer pricing and cross-border related experience.

Salaries remained static across the board, particularly for junior to mid-level 'Big 4' qualified accountants. Many mid to senior level candidates actually took pay reductions to secure permanent positions.

Outlook for 2011

With an increase in hiring activity in the second half of 2010, the outlook for 2011 is cautiously optimistic, although organisations with aggressive growth plans remain in the minority. We anticipate conservative growth within the technology, telecommunications and FMCG sectors. Recovery in the construction, property and engineering sectors will remain slow with limited capital for new development.

Temporary & Contract

Market Overview

Temporary and contract hiring activity across industry was slow but steady in 2010, with no specific periods of peak activity. Where hiring freezes were in place, contract recruitment was a viable alternative for businesses seeking to gain the additional skills they needed. There was increased demand for cost accountants and candidates with the ability to undertake hybrid roles and offer greater value to the business. Rates remained at 2009 levels across the board.

Outlook for 2011

Most organisations remain cautious in their outlook for 2011. However, we anticipate steady hiring activity as businesses seek to fill skills gaps to cover immediate requirements without impacting on permanent headcount. We envisage that many organisations will opt for long-term contractors over permanent hires throughout 2011 with a view to offering permanent employment when the economic outlook becomes clearer. Despite anticipated demand for longer-term contractors, we do not envisage any significant rate increases in 2011.

DUBLIN

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM €		CONTRACT RATE PER HOUR €	
	2010	2011	2010	2011
Finance				
Chief Financial Officer (7+ yrs' PQE)	€100 - 150k	€100 - 150k	€45 - 50	€45 - 50
Finance Director (5+ yrs' PQE)	€80 - 120k	€80 - 120k	€40 - 45	€35 - 50
Head of Internal Audit (5+ yrs' PQE)	€75 - 100k	€75 - 100k	€35 - 45	€35 - 45
Financial Controller (5+ yrs' PQE)	€65 - 90k	€65 - 90k	€35 - 40	€33 - 40
Finance Manager (3 - 5 yrs' PQE)	€55 - 80k	€55 - 80k	€30 - 35	€30 - 35
Financial Planning and Analysis (5+ yrs' PQE)	€55 - 80k	€60 - 80k	€28 - 35	€28 - 35
Business Analyst (3 - 5 yrs' PQE)	€45 - 60k	€50 - 70k	€27 - 30	€23 - 30
Systems Accountant (3 - 5 yrs' PQE)	€45 - 60k	€50 - 60k	€26 - 30	€23 - 30
Credit Manager (4 - 8 yrs' exp)	€42 - 58k	€45 - 60k	€24 - 28	€22 - 30
Internal Auditor (1 - 3 yrs' PQE)	€40 - 60k	€42 - 60k	€22 - 28	€22 - 27
Financial Analyst (1 - 3 yrs' PQE)	€45 - 60k	€50 - 65k	€22 - 27	€22 - 27
Management Accountant (1 - 3 yrs' PQE)	€42 - 55k	€45 - 58k	€22 - 27	€20 - 27
Financial Accountant (1 - 3 yrs' PQE)	€40 - 55k	€45 - 58k	€22 - 27	€20 - 27
Finalist	€40 - 48k	€40 - 48k	€22 - 24	€18 - 23
Part-qualified Accountant	€28 - 40k	€28 - 42k	€15 - 20	€14 - 20
Bookkeeper/QBE	€30 - 40k	€30 - 40k	€15 - 22	€15 - 22
Payroll Manager (3 - 5 yrs' PQE)	€30 - 48k	€30 - 48k	€16 - 24	€16 - 24
Payroll Assistant (1 - 3 yrs' PQE)	€25 - 32k	€25 - 32k	€14 - 16	€13 - 16
Accounts Assistant (0 - 3 yrs' exp)	€22 - 28k	€22 - 32k	€13 - 15	€12 - 15
Accounts Payable/Receivable (0 - 3 yrs' exp)	€22 - 28k	€22 - 32k	€12 - 14	€12 - 15
Senior Credit Controller (3 - 5 yrs' exp)	€24 - 28k	€24 - 32k	€13 - 14	€13 - 15
Credit Controller (0 - 3 yrs' exp)	€22 - 26k	€24 - 30k	€12 - 14	€12 - 14

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

DUBLIN

BANKING & FINANCIAL SERVICES

Financial Services

Market Overview

Although recruitment levels remained relatively static in quarters one and two, hiring increased during the latter half of the year. Overall hiring levels were higher than 2009, particularly within the commercial and corporate banking sectors. Credit and risk professionals from domestic institutions were particularly in demand as firms sought to restructure their loan books or improve their risk management capabilities.

The regulatory bodies and functions established to deal with the fallout from the financial crisis recruited consistently throughout the year. There was also demand for senior relationship and credit managers from institutions looking to increase their business activity and market share.

The fund administration sector marginally improved as Dublin-based administrators won new mandates. Operational and client servicing experience was highly sought-after and this went some way to off setting the headcount reductions seen in 2009. Employers in the wealth management sector continued to hire in their relationship management and research/sales functions, led by international firms seeking to grow their portfolios.

While pay stabilised, there were salary increases for risk management professionals with credit/market risk experience in banking, capital markets and fund management. Candidates who had experienced pay freezes for the past two years also saw token increases. Many companies continued to hire on a contract basis due to the difficulty in obtaining sign-off for permanent headcount.

Outlook for 2011

We anticipate hiring activity continuing into 2011, particularly in the banking sector, with the majority of the roles likely to be at mid

to senior level. Vacancies for junior level candidates will increase, although employers will continue to be selective around specific skills and experience. Some niche areas are still candidate short, despite greater numbers of professionals looking for roles overall. For example, credit and market risk professionals were in greatest demand and those with quantitative and modelling skills were most sought-after. Salaries will remain in line with 2010 levels as candidates continue to focus on long-term career opportunities and stability.

Accounting & Finance

Market Overview

We witnessed a cautious start to 2010 but the recruitment landscape changed in quarter two as hiring freezes were lifted and companies received approval for replacement hires. The majority of hiring took place within insurance (general, life and re), professional services (external/internal audit, enterprise risk and regulatory) and IFSC corporate banks with stable lending activity. There was demand for professionals with regulatory/prudential reporting or liquidity management experience.

Salary levels remained stagnant for most of 2010 as the majority of companies opted to review salaries in the first quarter of 2011 when market visibility looks set to improve. Overall candidate confidence increased and bonuses of 8-12% were paid by companies with improved performance levels compared to 2009, when bonuses were limited.

Outlook for 2011

We anticipate that the recruitment market will improve steadily in 2011, with the insurance sector particularly active. Candidates with hands-on financial accounting experience within banking/financial services and insurance will be able to command moderate salary increases of 5-10% during internal salary reviews. The senior market will remain stagnant as employers retain key staff at this level, although candidates with eight to ten

years' experience or more within regulatory accounting or prudential reporting will remain in high demand across all sectors. Candidates will be open to career advancing opportunities, although we expect competition to continue to be intense and interview processes protracted as employers seek the best talent on the market.

Temporary & Contract

Market Overview

Hiring activity in the first half of 2010 was slow across all areas of banking and finance. However, there was a significant uplift in activity in quarter three with a number of fixed term contracts released to the market, particularly for mid-level accountants with 1 - 3 years' PQE. The transfer of assets from domestic banks led to a substantial increase in the number of roles across risk and credit at graduate to management level.

Demand for newly-qualified accountants and non-qualified positions within finance and accounting remained low. Middle management roles, particularly within funds, were generally filled internally. Employers remained extremely specific on candidate skills and requirements and had high expectations of new hires. Salaries for temporary and contract positions remained broadly at 2009 levels.

Outlook for 2011

We expect many organisations to remain cautious in 2011. We anticipate consistent hiring levels for temporary and contract positions which offer flexibility to companies with skills gaps to fill.

DUBLIN

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM €					
	1 - 3 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
Asset Management						
Fund/Portfolio Manager			€80 - 100k	€80 - 100k	€101 - 150k	€101 - 150k
Business Development Manager	€55 - 60k	€55 - 60k	€61 - 80k	€61 - 80k	€81 - 100k	€81 - 100k
Risk/Quantitative Analyst	€35 - 50k	€40 - 55k	€65 - 80k	€70 - 90k	€81 - 110k	€90 - 120k
Middle Office Specialist	€27 - 32k	€28 - 32k	€35 - 50k	€35 - 50k	€51 - 70k	€51 - 70k
Dealer (Execution Desk)	€30 - 40k	€30 - 40k	€41 - 55k	€41 - 55k	€58 - 70k	€58 - 70k
Equity Analyst	€35 - 42k	€35 - 45k	€43 - 60k	€45 - 65k	€81 - 100k	€80 - 100k
Treasury & Securities Trading						
Structured Finance Manager	€75 - 90k	€75 - 90k	€85 - 110k	€85 - 110k	€110 - 140k	€110 - 140k
Fixed Income/Credit Trader	€30 - 40k	€35 - 40k	€41 - 65k	€41 - 65k	€66 - 110k	€65 - 110k
Credit Risk Analyst	€28 - 35k	€35 - 40k	€36 - 60k	€45 - 60k	€61 - 80k	€65 - 80k
Credit Analyst (Financial Institutions)	€28 - 35k	€30 - 35k	€39 - 60k	€40 - 60k	€61 - 80k	€61 - 80k
Operational Risk Officer	€28 - 34k	€28 - 34k	€35 - 55k	€35 - 55k	€56 - 70k	€56 - 70k
Market Risk Analyst	€28 - 45k	€35 - 45k	€46 - 68k	€50 - 70k	€69 - 80k	€71 - 85k
Investment/Treasury Operations						
Head of Operations			€85 - 100k	€85 - 100k	€80 - 115k	€90 - 120k
Operations Manager			€55 - 70k	€55 - 70k	€68 - 80k	€71 - 80k
Settlements	€26 - 35k	€28 - 35k	€36 - 45k	€36 - 45k	€46 - 55k	€46 - 55k
Derivatives Documentation Specialist	€28 - 35k	€28 - 35k	€36 - 55k	€36 - 55k	€59 - 66k	€59 - 66k
Corporate/Commercial Banking						
Corporate Banking Relationship Manager	€58 - 68k	€60 - 70k	€69 - 78k	€75 - 85k	€69 - 85k	€85 - 100k
Assistant Corporate Banking Relationship Manager	€40 - 48k	€45 - 48k	€49 - 60k	€50 - 55k	€62 - 70k	€56 - 70k
Corporate Credit Analyst	€30 - 40k	€35 - 40k	€41 - 55k	€45 - 50k	€62 - 70k	€55 - 70k
Head of Risk Analytics					€130 - 150k	€130 - 150k
Risk Analytics Manager			€90 - 109k	€90 - 110k	€110 - 125k	€110 - 125k
Head of Model Validation			€90 - 109k	€95 - 115k	€110 - 125k	€115 - 130k
Quantitative Analyst (Credit Risk Modelling)	€35 - 49k	€40 - 50k	€50 - 55k	€52 - 60k	€56 - 75k	€65 - 75k

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DUBLIN

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM €					
	1 - 3 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
Wealth Management						
Investment Manager	€80 - 95k	€80 - 95k	€96 - 120k	€95 - 120k	€120k+	€120k+
Private Client Portfolio Manager	€45 - 55k	€45 - 55k	€55 - 75k	€55 - 75k	€60 - 100k	€70 - 100k
Assistant Private Client Portfolio Manager	€35 - 45k	€35 - 45k	€46 - 55k	€45 - 55k	€56 - 65k	€56 - 70k
Fixed Income/Equity Sales	€30 - 38k	€35 - 40k	€39 - 55k	€40 - 55k	€56 - 90k	€56 - 90k
Aircraft Leasing						
Trading					€100 - 200k	€100 - 200k
Portfolio Management					€100 - 165k	€100 - 165k
Sales & Marketing					€100 - 220k	€120 - 220k
Corporate/Structured Finance					€100 - 200k	€100 - 220k
Fund Administration						
Fund Controller	€38 - 45k	€38 - 45k	€46 - 55k	€46 - 55k	€56 - 70k	€56 - 70k
Fund Accountant	€27 - 35k	€27 - 35k	€36 - 48k	€36 - 48k	€49 - 75k	€49 - 75k
Shareholder Services/Transfer Agency	€26 - 33k	€28 - 33k	€34 - 45k	€34 - 45k	€46 - 75k	€46 - 75k
Trustee Associate	€27 - 34k	€27 - 34k	€34 - 45k	€35 - 45k	€45 - 70k	€45 - 70k
Custody Associate	€27 - 33k	€27 - 34k	€34 - 45k	€34 - 45k	€45 - 70k	€45 - 70k
Finance						
Chief Financial Officer					€110 - 140k	€110 - 145k
Finance Director					€100 - 115k	€100 - 118k
Head of Internal Audit					€85 - 100k	€84 - 100k
Financial Controller			€75 - 85k	€74 - 86k	€80 - 90k	€80 - 92k
Finance Manager			€65 - 75k	€66 - 76k	€70 - 80k	€70 - 80k
Financial Accountant	€42 - 50k	€40 - 50k	€50 - 60k	€50 - 62k		
Treasury Accountant	€45 - 53k	€44 - 53k	€55 - 63k	€54 - 64k		
Management Accountant	€42 - 48k	€42 - 48k	€50 - 58k	€50 - 60k	€65 - 75k	€65 - 75k
Internal Auditor	€43 - 48k	€40 - 46k	€50 - 60k	€52 - 62k		
Regulatory Accountant	€40 - 50k	€40 - 50k	€50 - 60k	€50 - 60k		
Cost Controller	€38 - 45k	€38 - 45k	€45 - 53k	€45 - 53k		
Part-qualified Accountant	€33 - 36k	€32 - 38k				
Accounts Assistant	€30 - 35k	€29 - 35k				
Accounts Payable	€28 - 32k	€26 - 32k				

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DUBLIN

BANKING & FINANCIAL SERVICES

ROLE	CONTRACT RATE PER HOUR €	
	2010	2011
Operations		
Treasury/Cash Management	€14 - 17	€14 - 17
Corporate Actions	€13 - 17	€13 - 17
Pricing Analyst	€14 - 18	€14 - 18
Trustee	€14 - 16	€15 - 17
Fund Accountant (1 - 2 yrs' exp)	€14 - 17	€13 - 15
Compliance/Anti-Money Laundering	€14 - 17	€14 - 17
Fund Administration	€13 - 16	€13 - 16
Shareholder Services/Client Services	€12 - 15	€14 - 16
Finance		
Finance Director	€40 - 60	€40 - 60
Financial Controller	€38 - 50	€35 - 50
Internal Auditor (5 - 10 yrs' exp)	€31.5 - 43	€31 - 43
Product Control	€32 - 38	€30 - 36
Treasury Accountant	€26 - 35	€25 - 35
Project Accountant	€30 - 38	€28 - 38
Management Accountant	€26 - 32	€25 - 32
Tax Accountant	€30 - 34	€30 - 34
Part-qualified Accountant (1 - 3 yrs' exp)	€16 - 22	€15 - 22
Credit Control	€13.5 - 17	€13 - 17
Accounts Payable/Receivable	€12 - 16	€12 - 15
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DUBLIN

COMPLIANCE

Market Overview

After a slow 2009, hiring activity increased steadily throughout 2010. Recruitment was predominantly at the senior level with most organisations hiring 'head of' or deputy head/senior compliance manager positions. This was largely driven by company restructures and strategic hiring to improve compliance functions due to the changing regulatory and economic environment.

Recruitment occurred across all areas of financial services. The funds sector was notably strong as the number of funds domiciling in Ireland grew and organisations continued their preparations for the UCITS IV Directive and the Alternative Investment Fund Manager Directive.

The insurance sector was also particularly active. As a result of firms preparing for Solvency II, the restructuring of compliance departments and a general increase in candidate movement, domestic and cross-border life business experienced increased recruitment activity compared to 2009.

Recruitment activity in the banking sector was comparatively limited as hiring embargoes continued and the domestic banking landscape remained unclear. However, a significant level of fixed term contract positions were released as institutions hired external candidates to assist with projects driven by increased regulation, supervision and business restructures. Candidates with very strong regulatory knowledge, particularly in relation to capital requirements were in demand in the latter part of the year.

Compliance professionals with strong product knowledge and experience, coupled with compliance and regulatory risk knowledge, continued to secure roles in 2010. Recruitment at the junior level remained stagnant as organisations redeployed or seconded existing staff in order to reduce costs and utilise existing resources.

Salaries for compliance professionals improved throughout 2010 and experienced candidates with strong technical regulatory knowledge secured salary increases.

However, these increases were typically modest when compared to pre-2008 pay rises.

Outlook for 2011

With increased domestic and European regulation on the horizon for the financial services sector, compliance professionals will continue to be in demand in Ireland. It is critical for compliance professionals to remain up-to-date with regulatory developments and demonstrate the strong communication skills necessary to lead compliance through this transition period.

Salaries for compliance professionals will remain steady in 2011 but bonuses may be restored in certain sectors. However, many organisations will continue to have very specific budgets in place which may not be flexible. This could prove to be an obstacle to securing the strongest candidates as job security and remuneration continue to be key considerations for candidates.

ROLE	PERMANENT SALARY PER ANNUM €	
	2010	2011
Head of Compliance	€100k+	€110 - 130k+
Senior Compliance Manager (5 - 8 yrs' exp)	€70 - 90k	€75 - 95k+
Compliance Manager (3 - 5 yrs' exp)	€45 - 70k	€45 - 70k+
Compliance Assistant (1 - 3 yrs' exp)	€25 - 45k	€25 - 45k
Compliance Administrator (0 - 1 yr exp)	€22k+	€22k+
Company Secretarial		
Company Secretary (5 yrs' exp)	€60k+	€60k+
ICSA Qualified (3 - 5 yrs' exp)	€35 - 60k	€35 - 60k
ICSA Qualified (1 - 3 yrs' exp)	€25 - 40k	€25 - 40k
Trainee Level	€22k+	€22k+

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DUBLIN

INFORMATION TECHNOLOGY

Market Overview

While IT remained more buoyant than other sectors at the beginning of 2010, recruitment processes continued to be protracted and hiring was steady but cautious. Most organisations replaced key staff or hired into business-critical roles in quarter one and there was minimal volume or project-based recruitment. This started to change during quarters two and three and we saw a marked increase in demand for business analysts and software developers. Software development roles arose mainly within consultancy firms and technology houses as confidence began to grow in the market and companies implemented projects put on hold during 2009.

Companies across a range of sectors, including insurance, telecommunications and banking, sought business analysts, professionals with BI reporting skills and data analysts as they shifted focus internally and began to upgrade and consolidate systems,

improve processes and invest in their technology infrastructure. Experience in VBA, SQL, SAS, SPSS or Cognos were typically essential requirements.

With continued movement towards cloud computing and social networking, candidates with strong web-based experience were in demand in quarter four. We saw daily rates and permanent salaries for experienced .Net developers increase as demand for this skill set grew. There continued to be a shortage of strong Java and C# developers with server side experience most sought-after by companies in the gaming, online and trading sectors.

Outlook for 2011

Salaries in 2010 generally remained steady and specialists in some areas (Java programming, .Net development and application architecture) were able to command salary increases of up to 10% when moving roles. We anticipate this trend

will continue into 2011 as the demand for these professionals continued to grow during quarter four of 2010. Many technology firms that committed to Ireland in 2009 and 2010 have strong growth plans for 2011 and the IT recruitment market is expected to remain buoyant.

As minimal movement at the senior and director level is expected, there will continue to be a shortage of roles for experienced candidates in IT operations management, senior programme management and service delivery. Highly qualified candidates with comprehensive commercial experience in statistics, data analysis, business intelligence and project management will be operating in a very competitive market but will continue to find niche opportunities.

ROLE	PERMANENT SALARY PER ANNUM €		CONTRACT RATE PER HOUR €	
	2010	2011	2010	2011
Head of IT/Chief Technology Officer/Chief Information Officer	€100 - 140k	€100 - 140k	€50 - 55	€50 - 55
Programme Manager	€70 - 80k	€70 - 85k	€30 - 40	€30 - 40
Head of Infrastructure	€75 - 90k	€75 - 90k	€38 - 45	€38 - 45
Senior Technical Architect	€60 - 75k	€65 - 75k	€25 - 35	€25 - 35
ERP/CRM Implementation Manager	€55 - 70k	€55 - 70k	€25 - 35	€25 - 35
Project Manager	€45 - 60k	€50 - 65k	€20 - 28	€20 - 30
QA/Test Manager	€45 - 60k	€45 - 60k	€20 - 30	€20 - 30
Database Developer	€45 - 55k	€45 - 60k	€20 - 25	€20 - 30
.Net/C# Developers	€42 - 55k	€45 - 60k	€20 - 25	€20 - 30
Java/J2EE Developer	€38 - 50k	€40 - 60k	€18 - 25	€20 - 30
Software Developer (VB, SQL, ORACLE, SYBASE)	€35 - 45k	€40 - 55k	€16 - 22	€18 - 25
Business Analyst	€30 - 40k	€35 - 50k	€15 - 20	€18 - 25
Network Administrator	€32 - 45k	€30 - 45k	€15 - 20	€14 - 20
Database Administrator	€32 - 40k	€30 - 40k	€15 - 20	€14 - 20

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DUBLIN

INSURANCE

Market Overview

Insurance and reinsurance firms remained active in the recruitment market in 2010 as a number of high profile companies established corporate headquarters in Dublin. International life insurers and reinsurers continued to hire across administration, product development and underwriting functions, particularly at junior to mid-level. A number of reinsurance firms sought underwriters and actuaries with property and casualty experience.

The demand for actuarial candidates continued among all insurance firms, particularly for qualified actuaries with 5+ years' post-qualification experience in financial reporting, pricing and product development. Actuaries with exposure to Solvency II were also highly sought-after and proved challenging to source.

Temporary and contract recruitment increased

as organisations recruited additional skill sets to support Solvency II-related project requirements. Demand increased at the junior end as underwriting, claims and administration/customer service roles were all released to the market.

Salaries remained largely in line with 2009 levels. However, there were increases of 10-15% in some instances for mid to senior level underwriters and actuaries.

Outlook for 2011

Driven by regulatory pressures such as the implementation of Solvency II, we expect permanent and contract underwriters, actuaries and risk professionals to continue to be sought-after in 2011.

Accounting & Finance Market Overview

There was high demand for accounting and

finance professionals as cross-border life assurers and life/non-life reinsurers grew their finance functions in Dublin. The majority of recruitment was focused around Solvency II requirements, which produced steady demand for part-qualified and qualified accountants with hands-on experience. Insurance companies and regulatory/public bodies sought both project workers and permanent staff to prepare for implementation of the directive in 2012.

Outlook for 2011

The demand for finance professionals will remain stable across all levels with insurers up-skilling in preparation of Solvency II. 'Big 4' trained auditors, from senior to manager level, with large insurance client portfolios will remain in demand. Salaries will increase steadily and we expect strong performing insurers to reward staff with bonuses of 8-15%.

ROLE	PERMANENT SALARY PER ANNUM €		CONTRACT RATE PER HOUR €	
	2010	2011	2010	2011
Chief Risk Officer	€180 - 200k	€180 - 200k		
Underwriting Manager	€85 - 110k	€90 - 110k		
Underwriter	€55 - 80k	€70 - 85k	€22 - 35	€30 - 40
Chief Actuary/Finance Director	€180 - 200k	€180 - 200k		
Senior Actuary	€120 - 160k	€120 - 160k		
Actuary	€80 - 120k	€95 - 130k		
Trainee Actuary	€45 - 60k	€55 - 75k		
Product Development Manager	€80 - 95k	€80 - 95k		
Project Manager	€70 - 85k	€70 - 85k		
Claims Manager	€65 - 80k	€60 - 80k	€25 - 35	€25 - 35
Claims Handler	€26 - 32k	€26 - 32k	€13 - 15	€13 - 15
Policy Administrator	€26 - 32k	€26 - 32k	€13 - 15	€13 - 15
Pensions Manager	€75 - 90k	€75 - 90k	€22 - 35	€22 - 35
Pensions Administrator	€28 - 34k	€28 - 34k	€13 - 18	€13 - 18
Financial Advisor	€32 - 45k	€35 - 45k	€15 - 22	€15 - 22

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DUBLIN

LEGAL

Market Overview

Throughout 2010, the legal recruitment market showed an improvement across both in-house and private practice as a number of organisations grew their legal function.

We witnessed increased hiring activity within the financial services in-house market at the start of quarter one as recruitment freezes were lifted and firms looked to strengthen their legal teams. Activity within the investment management sector increased and funds lawyers with UCITS experience remained in steady demand. In the majority of cases, organisations sought to recruit solicitors with a minimum of three years' post-qualification experience. For more strategic positions, resulting from restructuring, a minimum of six years' experience was generally required. The insurance and life sectors remained strong, with a number of mid to senior level roles

released to the market.

Legal recruitment within commerce and industry remained steady. Opportunities within this sector were limited and highly sought-after. Organisations looked to recruit senior solicitors experienced in corporate/commercial law with the aim of reducing external legal spend.

The majority of law firms in Dublin began to hire across almost all areas. There was a steady demand for solicitors with backgrounds in funds law and candidates with six years' plus post qualification experience in corporate/commercial/litigation and insolvency. Technically competent candidates from Magic Circle firms in the UK who were also comfortable in a business development and marketing context were also in demand.

With the arrival of significant entities from the UK, we have witnessed movement within the market at partner level.

Outlook for 2011

Challenging roles and long-term job security, rather than financial incentives alone, are the key factors candidates will consider when looking to move roles. In general, the majority of candidates moved positions for the same basic salary in 2010. We expect this trend to continue in 2011.

Organisations will continue to recruit experienced solicitors with niche skill sets and individuals with experience in funds law, insurance, insolvency and litigation will remain in high demand. We expect legal recruitment within the insurance and life sectors to remain steady.

ROLE	PERMANENT SALARY PER ANNUM €	
	2010	2011
Private Practice		
10+ yrs' PQE	€120 - 150k	€130 - 150k*
8 - 10 yrs' PQE	€90 - 120k	€100 - 120k
4 - 8 yrs' PQE	€70 - 90k	€75 - 100k
1 - 4 yrs' PQE	€50 - 70k	€50 - 75k
In-house Banking & Financial Services		
10+ yrs' PQE	€120 - 150k	€120 - 150k+
8 - 10 yrs' PQE	€90 - 120k	€90 - 120k
4 - 8 yrs' PQE	€70 - 90k	€70 - 90k
1 - 4 yrs' PQE	€50 - 70k	€45 - 70k
In-house Commerce & Industry		
10+ yrs' PQE	€120 - 150k	€120 - 150k+
8 - 10 yrs' PQE	€85 - 120k	€85 - 120k
4 - 8 yrs' PQE	€65 - 85k	€65 - 85k
1 - 4 yrs' PQE	€50 - 65k	€45 - 65k

* Please note that salaries do not refer to equity partners. Salaries also vary depending on practice area.
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.