



2017

THE PANEL

FINANCIAL SERVICES OVERVIEW & SALARY GUIDE

INCLUDES FUNDS & INVESTMENT
MANAGEMENT SUMMARY



Welcome to our Financial Services Overview & Salary Guide 2017, includes Funds & Investment Management Summary

Executive Market Summary – Funds & Investment Management by Anne Keys

Benefits – Overview of Standard Employer Benefits

Funds & Investment Management – Executive
Funds & Investment Management – Fund Accounting
Funds & Investment Management – Transfer Agency
Funds & Investment Management – Fund & Investment Management
Funds & Investment Management – Depository /Trustee
Funds & Investment Management – Middle Office
Funds & Investment Management – Custody
Funds & Investment Management – Client Relationship Management
Funds & Investment Management – Financial Reporting

IT & Business Change – Business Change & Transformation
IT & Business Change – Data Science – Data Analytics – Data Management

Legal & HR – In-House
Legal & HR – Company Secretarial – In-House
Legal & HR – HR & Recruitment Professionals – In-House

Banking & Treasury – Compliance
Banking & Treasury – Risk
Banking & Treasury - Finance
Banking & Treasury – Operations – Middle & Back Office
Banking & Treasury – Corporate / Commercial
Banking & Treasury – Treasury
Banking & Treasury – Pricing & Quant
Banking & Treasury – Stockbroking / Wealth Management
Banking & Treasury – Asset Management

Executive Market Summary

2016 saw the revival of the executive market and we expect the executive market to be buoyant again in 2017. There has been an increase in C suite roles within the sector which is a very encouraging trend. These roles are Regional or Global in nature and sourcing is focused on both the local and international market.

With the onset of a hard Brexit and the opportunities open to Ireland, we are seeing a lot of interest from companies looking to set up/expand their operations here. This will result in an increase in demand for talent particularly for executives and head of functions in the areas of CEO, CFO, CIO, CTO, Head of Risk, Head of Data, Head of Compliance and Legal Counsel.

There is a strong team effort by the government, Irish Funds and the industry to ensure Ireland is "Brexit ready". Our common law system, English language, favourable employment laws, ease of entry and availability of talent is Ireland's trump card in terms of winning business.

Ireland was voted number one for Talent Availability in 2015 (IDA). Our availability of quality, experienced and flexible talent continues to allow us attract and retain global firms in Ireland.

Ireland is well placed to gain its share of new roles as companies in the UK look to relocate some of their operations to Europe. If Ireland attracts global asset and investment managers, the funds industry will see an increase in attrition rates as candidates from the funds sector can easily transfer to the client side.

With this in mind, retention will be a key focus in 2017 and this is supported by the PWC 2017 HRD Pulse Report which stated "Developing key skills and retaining talent is a top priority for HRD professionals in 2017".

So what skills are in demand in the executive market?

Candidates with compliance, risk, regulatory, AML, legal and controls experience are in most demand in the market today. The broad regulatory and controls area continues to drive the executive recruitment market. This is on the back of strict regulatory requirements from the CBI and the industry's view that a robust controls environment is a strong selling tool to win clients. Candidates with extensive regulatory and controls experience have their choice of job opportunities in the Irish market.

Ireland is attracting a number of Luxembourg based Management companies. Management companies require candidates with a broad range of skills from product, regulatory/compliance/risk to business development skills. The good news for these firms is, there is a good supply of candidates. In our experience local candidates are very willing to leave large firms to join a start up and be instrumental in their growth in Ireland.

Private Equity and Real Estate is fuelling the recruitment in the Fund Accounting area. We have been working on a number of senior executive roles in FA since late 2016, providing interesting opportunities for candidates in FA with strong strategic vision and drive.

The candidate pool

However, "the stand out" executive candidate is still hard to source in this market. Firms place a huge emphasis on personality, presence, vision, leadership, ability to navigate your way around an organisation, stakeholder management and communication style, when hiring at the executive level. Candidates demonstrating the above set of personality traits are highly sought after. These candidates are typically embedded in their current firms, so to "turn their head" the opportunity and package needs to be highly attractive.

Remuneration

Larger firms

Larger global firms typically offer high basic salaries and attractive benefit packages in the market. The executives in these organisations often have EMEA, Regional or Global responsibility and this has a positive impact on their package. Executive bonuses in large organisations range from 40% -100%.

Starts up and medium sized firms

Start-ups and small to medium sized organisations tend to offer lower to median basic salaries, and in some cases the focus is on performance so the bonuses can be higher. However, bonuses vary hugely and can be anywhere from 15-50%. The financial costs of setting up an operation means salaries tend to be lower initially and bonuses conservative. Overtime, the expectation is that bonuses will increase as AUM and profits grow.

Conclusion

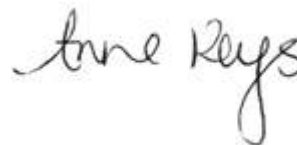
With the revival of the economy and Brexit, 2017 looks to be one of the strongest years to date for the Funds and Investment Management industry. Counter offers are becoming more prevalent, good candidates are receiving multiple offers and contract roles are becoming more difficult to fill as candidates have their choice of permanent roles.

The industry is competing heavily with each other and with social media/tech firms to attract and retain the best talent. In order to minimise attrition levels, companies will have to focus on providing structured career pathways for employees including training and career development and effective reward and talent management programmes to keep their team highly engaged.

The focus will be on gaining competitive advantage – a positive candidate experience at interview and reacting quickly to talent gaps and to talent availability will allow you to source the best people in the market.

Anne is speaking at the [GAIM Ops London](#) conference this year in June. She was part of a panel at [GAIM Ops Amsterdam 2016](#) and [GAIM Dublin 2015](#). She is also on the committee of [Basispoint](#) and the launch committee setting up a chapter of 100 Women in Finance in Dublin in May 2017.

If you are looking to hire at the executive level or would like to discuss talent availability at the executive level, please contact Anne Keys.



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Companies providing benefits to their employees are more likely to have higher employee retention rates, lower turnover and a larger talent pool available to them.

These are the key points identified by employees as valued benefits:

- ✓ Health Insurance – Tends to vary from company to company, sector to sector but includes, full/partial or membership to company healthcare scheme
- ✓ Performance related bonus and incentives for high performers
- ✓ Pension
- ✓ Education/continuous training
- ✓ Holidays

Employers need to be aware of how important the overall remuneration package is in order to attract and retain their staff.

Benefit Type	Executive	Management	Non-Management
Healthcare	Full payment for employee and dependants	Full/partial payment for employee and dependants	Full/partial payment for employee and dependants
Bonus	0% - 100%	0% - 35%	0% - 15%
Pension	10% - 15% employer contribution	6% - 15% employer contribution	5% - 10% employer contribution
Annual Leave	24 – 30 days	24 – 28 days	21 – 25 days
Life Assurance	1 – 4 times basic salary	1 – 4 times basic salary	1 – 3 times basic salary
Health Insurance	Permanent Health Insurance		
Work Equipment	Laptop /Mobile Phone		
Facilities	Car Parking		
Other / Optional	✓ Long Term Incentive Plan (LTIP)	✓ Long Term Incentive Plan (LTIP)	✓ Travel Tax Scheme
	✓ Car Allowance	✓ Car Allowance	✓ Professional Subscription
	✓ Expenses Cover	✓ Mobile Phone	✓ Onsite Canteen
	✓ Sign on Bonus	✓ Share Options	✓ Bike-to-work-scheme
	✓ Share Options	✓ Car Parking	
	✓ Car Parking		

Funds & Investment Management - Executive

Roles	Low	High
EMEA Head of, Board level	€220K	€350K
Managing Director, Funds	€190K	€300K
Director, Operations	€180K	€220K
Head of Sales EMEA	€140K	€200K
Chief Technology Officer	€150K	€220K
Chief Financial Officer	€120K	€180K
Chief Compliance Officer	€150K	€250K
MD, Trustee/Depositary	€180K	€250K
Chief Risk Officer	€150K	€250K
Head of Product	€140K	€180K
Head of Operations, start up	€120K	€150K

Funds & Investment Management - Fund Accounting

Roles	Low	High
Managing Director, Fund Accounting (multi-jurisdictions)	€180K	€250k
Managing Director, Fund Accounting	€130K	€160K
Director, Fund Accounting	€120K	€160K
Group Manager, SVP	€90K	€140K
Senior Fund Accounting Manager	€75K	€90K
Fund Accounting Manager	€55K	€75K
Fund Accounting Assistant Manager	€45K	€55K
Fund Accounting Supervisor	€38K	€50K
Senior Fund Accountant	€32K	€40k
Fund Accountant	€26K	€32k
Graduate, Fund Accounting	€23K	€25K

Funds & Investment Management - Transfer Agency

Roles	Low	High
Managing Director, Transfer Agency	€140K	€180K
Head of Transfer Agency	€110k	€150K
Director Transfer Agency	€90K	€120K
Senior Transfer Agency Manager	€75K	€95K
Transfer Agency Manager	€60k	€75K
Transfer Agency Assistant Manager	€50K	€60K
Transfer Agency Supervisor	€40K	€50K
Senior Transfer Agency Administrator	€34K	€40K
Transfer Agency Administrator	€25K	€32K

Funds & Investment Management - Compliance

Roles	Low	High
Chief Compliance Officer	€150K	€250K
Head of Compliance	€140K	€180K
Senior Compliance Manager	€90K	€140K
Compliance Manager	€60K	€90K
Compliance Officer	€35k	€55K

Funds & Investment Management - Depository / Trustee

Roles	Low	High
Managing Director, Trustee/Depository	€180K	€250k
Head of Trustee	€120K	€180K
VP Trustee	€90K	€135K
Senior Trustee Manager	€75K	€90K
Trustee Manager	€60K	€75K
Trustee Assistant Manager	€55K	€65K
Trustee Supervisor	€40K	€50k
Senior Trustee Administrator	€32k	€40K
Trustee Administrator	€25K	€32K

Funds & Investment Management - Middle Office

Roles	Low	High
Head of Middle Office (MD)	€120K	€200K
Director, Middle Office	€90K	€130K
Senior Manager	€65k	€90K
Manager, Middle Office	€55K	€60K - €70K
AM Middle Office	€48K	€55K
Supervisor	€42K	€50K
Senior Middle Officer	€34k	€45K
Middle Office Administrator	€28K	€34K

Funds & Investment Management - Custody

Roles	Low	High
MD, Custody	€140K	€200K
Head of Custody	€95K	€120K
Senior Custody Manager	€70K	€90K
Custody Manager	€50K	€70K
Custody Officer	€35K	€45K
Custody Administrator	€25k	€32K

Funds & Investment Management - Client Relationship Management

Roles	Low	High
MD, Client Relationship Management	€150K	€200k
Head of Client Relationship Management	€100k	€140K
Senior Client Relationship Manager	€75K	€95K
Client Relationship Manager	€60K	€85K

Funds & Investment Management - Financial Reporting

Roles	Low	High
MD, Financial Reporting	€140K	€180K
Head of Financial Reporting	€100K	€140K
Senior Manager Financial Reporting	€80K	€100K
Financial Reporting Manager	€65K	€80K
Financial Reporting Accountant	€45K	€55K
Financial Reporting Senior Associate	€35K	€45K
Financial Reporting Associate	€28K	€35k

IT & Business Change - Business Change & Transformation

Roles	Low	Mid	High	Contract
Business Transformation Programmer Manager	€90K-€99K	€100K-€124K	€125K+	€700 - €900+
Programme Manager	€85K - €99K	€100K - €119K	€120K+	€700 - €900+
Senior Project Manager	€80K - €89K	€90K - €114K	€115K+	€600 - €850+
Project Manager	€55K - €64K	€65K - €84K	€85K+	€400 - €700+
Product Manager	€50K - €69K	€70K - €84K	€85K+	€425 - €600+
Business Change Manager – LEAN/Six Sigma	€65K - €74K	€75K - €84K	€85K+	€400 - €700+
Change Manager – New Business/Client Onboarding	€50K - €59K	€60K - €74K	€75K+	€400 - €550+
Project Manager – Migration/Conversion/Implementation	€60K - €69K	€70K - €79K	€80K+	€400 - €700+
PMO – Project Manager	€50K - €64K	€65K - €79K	€80K+	€450 - €700+
PMO – Project Coordinator/Project Administrator	€40K - €49K	€50K - €54K	€55K+	€250 - €375+
Senior Business Analyst	€60K - €69K	€70K - €79K	€80K+	€450 - €600+
Business Analyst	€40K - €54K	€55K - €64K	€65K+	€350 - €500+
Business Process/Systems Analyst	€45K - €59K	€60K - €74K	€75K+	€350 - €550+
Client Implementation Analyst	€40K - €49K	€50K - €59K	€60K+	€250 - €450+

IT & Business Change - Data Science – Data Analytics – Data Management

Roles	Low	Mid	High	Contract
BI - Data Science Programme Manager/Consultant	€80K - €99K	€100K - €119K	€120K+	€550 - €850+
Data Modeller	€65K - €79K	€80K - €99K	€100K+	€450 - €800+
Data Architect/Data Designer	€65K - €79K	€80K - €94K	€95K+	€400 - €650+
Data Quality/Data Protection/Data Governance Manager	€60K - €79K	€80K - €99K	€100K+	€400 - €700+
Data Analytics Manager	€45K - €59K	€60K - €74K	€75K+	€350 - €475+
Data Scientist	€40K - €49K	€50K - €70K	€70K+	€325 - €450+
Business Data Analyst	€40K - €49K	€50K - €64K	€65K+	€325 - €450+
Data Quality Analyst/Data Protection Analyst	€40K - €49K	€50K - €59K	€60K+	€325 - €400+
Data Analyst/Data Analytics Analyst	€35K - €44K	€45K - €64K	€65K+	€275 - €425+
MI Analyst/Reporting Analyst/Customer Analyst	€35K - €44K	€45K - €54K	€55K+	€275 - €375+

Legal – In-House		
Roles	Low	High
General Counsel/Head of Legal (Large Org.)	€200K	€280K
General Counsel/Head of Legal (Small-Med Org.)	€140K	€200K
Senior Legal Counsel (6-8yrs pqe)	€110K	€130K
Legal Counsel (3-5yrs pqe)	€85K	€110K
Junior Legal Counsel (1-3 yrs pqe)	€60K	€80K
Newly Qualified Solicitor	€45K	€60K
Legal Executive/Paralegal (Pharma/Tech/Aviation Leasing)	€35K	€50K

Legal – Company Secretarial – In-House

Roles	Low	High
Head of Company Secretarial (Large Organisation)	€110K	€180K
Head of Company Secretarial (Small-Medium Organisation)	€90K	€130K
Company Secretary Manager	€70K	€90K
Senior Company Secretary	€55K	€70K
Company Secretary (2-6 years' experience)	€45K	€60K
Assistant Company Secretary (1-2 years' experience)	€30K	€40K
Company Secretary Trainee	€25K	€30K

HR & Recruitment Professionals - In-House

Roles	Low	High
Head of HR (Large Organisation)	€130K	€250K
Head of HR	€90K	€120K
HR Director	€100K	€130K
HR Manager	€70K	€100K
HR Business Partner	€60K	€90K
HR Generalist	€45K	€55K
HR Administrator	€25K	€35K
Recruitment/Talent Acquisition Manager	€55K	€70K
In-House Recruiter	€35K	€50K
Recruitment Coordinator	€25K	€30K

Banking & Treasury - Compliance

Roles	Low	High
Head of Compliance	€95K	€165K
Compliance Manager (5+ years' experience)	€65K	€90K
Compliance Manager (3 – 5 years' experience)	€50K	€70K
Compliance Manager (1 – 2 years' experience)	€38K	€50K
Compliance Administrator	€28K	€35k
AML Manager	€50K	€70K
AML Officer	€40K	€55K

Banking & Treasury - Risk

Roles	Low	High
Chief Risk Officer	€100K	€250K
Head of Risk	€90K	€140K
Risk Manager	€65K	€95K
Risk Officer / Specialist	€40K	€60K
Market Risk Manager	€70K	€100K
Market Risk Analyst	€40K	€60K
Senior Quantitative Risk Manager	€100K	€130K
Quantitative Risk Manager	€75K	€95K
Quantitative Risk Analyst	€45K	€65K
Operational Risk Manager	€70K	€90K
Operational Risk Executive	€40K	€65K
Risk Analyst	€40K	€50K
Fraud Risk Manager	€55K	€70K
Fraud Risk Officer	€30K	€40K
Risk Modelling (3 – 5 years' experience)	€50K	€70K
Risk Modelling (0 – 3 years' experience)	€35K	€50K

Banking & Treasury - Finance

Roles	Low	High
Chief Financial Officer	€150K	€250K
Financial Director	€120K	€180K
Head of Internal Audit	€100K	€150K
Head of Finance (3+ years' experience)	€100K	€125K
Head of Finance (0 – 3 years' experience)	€80K	€100K
Financial Controller	€70K	€100K
Finance Manager (3+ years' experience)	€75K	€90K
Finance Manager (0 – 3 years' experience)	€65K	€85K
Internal Audit Manager	€70K	€90K
Senior Financial Analyst	€65K	€85K
Senior Financial Accountant	€50K	€85K
Recently Qualified Accountant	€50K	€60K
Senior Internal Auditor	€60K	€70K
Financial Analyst	€55K	€65K
Financial Accountant	€50K	€70K
Internal Auditor	€50K	€60K

Banking & Treasury - Operations – Middle Office		
Roles	Low	High
MD, Middle Officer	€140K	€200K
Director of Operations	€120K	€180K
Head of Operations	€110K	€140K
Middle Office Manager	€55K	€75K
Middle Officer Analyst	€35K	€55K
Corporate Actions Manager	€45K	€65K
Corporation Actions Specialist	€35K	€45K
Trade Support Manager	€45K	€65K
Trade Support Specialist	€35K	€45K
Senior Credit Analyst	€50K	€70K
Credit Analyst	€32K	€45K

Banking & Treasury - Operations – Back Office		
Roles	Low	High
Head of Back Office	€100K	€130K
Cash Management Manager	€55K	€80K
Assistant Cash Management	€45K	€60K
Cash Management Administrator	€35K	€45K
Settlements Manager	€45K	€65K
Settlements Administrator	€30K	€42K
Reconciliations Manager	€45K	€65K
Reconciliations Administrator	€30K	€45K
Payments Manager	€45K	€60K
Senior Payments Specialist	€35K	€45K
Payment Specialist	€28K	€35K

Banking & Treasury - Corporate / Commercial

Roles	Low	High
Relationships Director	€120K	€160K
Senior Relationships Manager	€90K	€110K
Relationships Manager	€55K	€70K
Senior Corporate Banking Manager	€90K	€120K
Corporate Banking Manager	€65K	€85K
Commercial Banking Manager	€55K	€75K
Loans Administration Officer	€25K	€35K
Senior Private Banking Manager	€90K	€130K
Private Banking Manager	€50K	€80K
Restructuring Manager	€50K	€65K
Case Manager	€35K	€45K
Graduate	€28K	€35K

Banking & Treasury - Treasury		
Roles	Low	High
Head of Sales	€150K	€250K
Head of Training	€180K	€300K
Senior Treasury Sales Manager	€90K	€150K
Treasury Sales Manager	€75K	€110K
Senior Trader	€80K	€150K
Junior Trader	€45K	€65K
Treasury Manager	€70K	€90K
Senior Treasury Analyst	€50K	€65K
Treasury Analyst	€40K	€50K
Treasury Administrator	€30K	€40K
Settlements Administrator	€28K	€35K
Graduate	€26K	€33K

Banking & Treasury - Pricing & Quant		
Roles	Low	High
Pricing Manager	€60K	€80K
Pricing / Market Specialist	€35K	€45K
Senior Quantitative Manager	€100K	€160K
Quantitative Manager	€80K	€100K
Senior Quantitative Analyst	€55K	€70K
Quantitative Analyst	€35K	€50K
Valuations Controller	€55K	€75K
Valuations Specialist	€35K	€55K
Model Validation Quant	€30K	€45K
Senior Manager Complex Pricing	€80K	€110K
Derivatives Pricing Analyst	€35K	€50K
Graduate	€32K	€40K

Banking & Treasury - Stockbroking/Wealth Management

Roles	Low	High
Head of Corporate Finance	€200K	€250K
Corporate Finance AD	€100K	€180K
Corporate Finance Manager	€90K	€130K
Corporate Finance Executive	€65K	€95K
Senior Equity Analyst	€100K	€160K
Equity Analyst	€70K	€100K
Senior Portfolio Manager	€70K	€95K
Portfolio Manager	€45K	€65K
Trading Desk Assistant	€45K	€65K
Graduate	€28K	€35K

Banking & Treasury - Asset Management

Roles	Low	High
Senior Portfolio Manager	€100K	€180K
Portfolio Manager	€90K	€130K
Senior Investment Analyst	€65K	€95K
Investment Analyst	€40K	€60K
Proposition Manager	€70K	€100K