



**Salary and  
Market Trends  
Report 2023**

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# A+F MARKET TREND

## OVERVIEW 2022

The Accounting & Finance profession in Ireland continues to be in high demand. I think it's fair to say that a large percentage of Irish employers have experienced a skills shortage throughout the course of 2022 and this is no different in the Accounting & Finance field.



**Tanya Thomas - Director**

Like many professions, the field of Accounting and Finance has seen a rapid acceleration in the pace of change which has resulted in increased demand for skills and experience in the areas of financial control, forecasting management, data analytics, financial systems and valuation capabilities to sustain organisational expansion.

Technology is changing how accountants serve their clients. Accountants need to be as up to speed as possible with emerging technologies, blockchain, automation and big data.

The increase in demand for Accounting and Finance professionals across Ireland has resulted in a number of outcomes including higher pay rates, longer recruitment processes as well as pressure on companies to offer hybrid working and greater access to pension, health care and flexible hours.

## A+F MARKET TREND OVERVIEW 2022

Major trends and observations that we have seen emerge from 2022 are:

- ▣ The increased focus on Sustainable Finance and the role of the CFO and finance teams in driving change and making an impact in this area. New regulation especially in the area of sustainability is core to all finance professionals and mandatory reporting in the form of the new CSRD (Corporate Sustainability Reporting Directive) will be key to all organisations not just Multinationals.
- ▣ The rise of the role of a Finance Business Partner (FBP). How FBP's are key collaborators across all areas of the business. Finance is no longer siloed, rather it is the glue between multiple divisions and often the backbone to driving business performance.
- ▣ Data Analytics can no longer be ignored as it facilitates better data-driven audits, improved risk identification and risk management, improved real-time reporting, and it also enhances the efficiency of investments, mergers, and acquisitions.
- ▣ Employers are waking up to more diverse profiles: 1G visa, casting the net wider for skills and backgrounds
- ▣ Regionality is no longer as relevant with remote working coming into play – wider pool of nationwide candidates available to employers
- ▣ Candidates being more discerning. Hybrid/ Remote working no longer a benefit, rather an expectation. Employer flexibility is key. New generation of candidates placing greater emphasis on companies values, sustainability goals, diversity policies etc.

# INDUSTRY ACCOUNTING

2022 has been growing solidly in terms of industry accounting and finance opportunities across the island of Ireland. The demand for Accounting & Finance staff continues to grow and there is a strong upward trend for accountants particularly across Life Science/Medical Device, Telecoms, Energy and manufacturing sectors.

Newly qualified ACA's continue to be sought after which has driven up financial expectations and salaries as a result. In the past newly qualified accountants were delighted to be offered a role in industry as a Financial Accountant or Internal Auditor. Nowadays, newly qualified accountants call us to discuss options in Financial Analysis, FP&A or Corporate Finance. This creates supply issues and is also helping to drive up salaries.

Some of the more difficult roles to fill on the market would most certainly be qualified accountants with 1 - 5 years of experience across Financial accounting, FP&A and Cost accounting. In addition, Accounting specialists with accounting systems knowledge can be difficult to source especially when organisations are looking to hire on a fixed term basis.

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”

Ireland is populated with many international companies with large finance shared service operations. These businesses have ongoing requirements for a broad range of languages coupled with high volume experience and a local Irish accounting qualification. Unfortunately, in most cases, something has to give in order to be able to make a hiring decision.

In the past, Accountants were commonly seen to be a “behind the scene” function. This is not the case anymore and in fact we’re seeing that more outgoing professionals are especially succeeding in this area.

## INDUSTRY ACCOUNTING

Titles	SME	Large Domestic	Irish PLC	MNC
<b>CFO/ FD</b>	€100k - €120k	€120k - €140k	€150 - €200	€180k - €250k
<b>Head of Finance/ FC</b>	€80k - €100k	€120K - €140k	€130k - €160k	€140k - €180k
<b>Head of FP&amp;A</b>	Not Applicable	€100k - €120k	€120k - €140k	€130k - €150k
<b>Head of Financial Reporting</b>	Not Applicable	€100k - €120k	€120k - €140k	€130k - €150k
<b>Finance Manager</b>	€65K - €75K	€75K - 100K	€90K - 110K	€100K - €120K
<b>Finance Business Partner</b>	Not Applicable	€60K - €70K	€75K - €85K	€80K - €90K
<b>Financial Accountant</b>	€50K - €55K	€55K - €60K	€60 - €65K	€65K - €70K
<b>Financial/ FP&amp;A Analyst</b>	€45K - €50	€50K - €55K	€55K - €60K	€65K - €70K
<b>AP/AR Manager</b>	€50K - €55K	€55K - €60K	€60K - €65K	€65K - €75K
<b>AP/AR Assistant/ Specialist</b>	€28K - €30K	€30 - €35K	€35K - €40K	€40K - €45K
<b>Credit Control TL/ Manager</b>	€45k - €50k	€50k - €55k	€50 - €60k	€55k - €65k
<b>Credit Controller</b>	€28K - €30K	€30K - €35K	€35K - €40K	€40K - €50K
<b>Payroll Manager</b>	€45K - €50K	€50K - €55K	€55K - €65K	€65K - €75K
<b>Payroll Specialist</b>	€30K - €35K	€35K - €40K	€40K - €45K	€45K - €50K

# PRACTICE

## ACCOUNTING

The pace of growth across all sized Accounting practices continues unabated in 2022 and all the indicators are in place for this to continue into 2023 and beyond. Based on feedback from the coalface, one of the most important motivations for change of role in practice is as a result of a greater desire for the achievement of better work/life balance.

Accounting firms certainly have huge challenges in terms of retaining talent. This is particularly prevalent when audit reporting deadlines are looming and long days are a given and non-negotiable. Feedback that we have received from candidates is that they often feel overburdened and overworked and are determined that the following year they won't be in the same position.

On the plus side for retention, hybrid working options have become an expected and very welcome additional benefit for employees. Firms that are not offering this benefit are losing talent to their rivals every single day. With Hybrid working, employers can now attract talent from a broader range of locations.

“  
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”

The issue of visas and the consideration of visa applicants is a topic that is widely discussed. Thankfully, most firms are now willing to consider suitably skilled professionals with visa requirements and offer sponsorship in order to hire them from outside the EU. This is vital in a market where the experienced talent pool is limited and also being drained by demand in industry.

## PRACTICE ACCOUNTING

Titles	Small firm	Medium firm	Large firm
<b>Audit Senior</b>	40 - 45k	45 - 50k	50 - 55k
<b>Audit Assistant Manager</b>	45 - 50k	50 - 55k	55 - 65k
<b>Audit Manager</b>	50 - 55k	55 - 65k	65 - 75k
<b>Audit Senior Manager</b>	55 - 65k	65 - 75k	75 - 90k
<b>Audit Associate Director</b>	65 - 75k	75 - 90k	90 - 100k
<b>Audit Director</b>	75 - 90k	90 - 100k	100 - 105k



# CORPORATE FINANCE

Whether it be Deal Advisory, Transaction Services, Valuations & Financial Modelling, a career in Corporate Finance continues to be an extremely sought after and popular choice for candidates. We have seen a high percentage of candidates who train in Audit make the switch either internally to Deal Advisory/ TS teams or externally to Corporate Finance or Commercial/ Financial Analyst roles in Industry. Candidates see this as an excellent opportunity to get “under the hood” of businesses and play a key role in the day to day operational side of business as well as the long term financial planning of an organisation. A career in Corporate Finance offers variety and an opportunity to be involved in a wide range of activities from raising capital, to restructuring to long term financial modelling and planning to mergers & acquisitions.

In terms of 2022, technology has been center stage when it comes to corporate finance trends. New and emerging technologies, automation and data analytics are dominating all sectors and corporate finance is no exception.

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”

Another major factor facing CF firms is the emphasis on sustainable finance and responsible investing. From a lending perspective, AIB have pledged that 70% of their lending will be “greener” by 2030. Banks, lenders and financial institutions have to look deeper into who they are lending to, what is the purpose of the lending, how much risk is associated with the lending and how do they mitigate risk.

## CORPORATE FINANCE

At the mid-senior level, there continues to be a skills shortage when it comes to candidates with advanced financial modelling, financial due diligence and financial/ investment analysis skills. We have seen Dublin firms increasingly look to other EU countries and overseas locations in an effort to attract more CF and M&A talent to their Irish teams.

Titles	Advisory Big 4	Boutique	Irish PLC	MNC
Head of CF	€150k - €200k	€150k - €250k	€180 - €250k	€200 - €250k
CF Partner	€130k - €180k	€150k - €200k	Not Applicable	Not Applicable
CF Director	€95k - 130k	€100k - €150k	€150k - 180k	€180k - €220k
CF AD	€80 - €95k	€85k - €100k	Not Applicable	Not Applicable
CF Manager/ Senior Manager	€60k - €80k	€70k - €90k	€80k - €90k	€90k - €100k
CF AM	€50 - €60	Not Applicable	Not Applicable	Not Applicable
CF Senior/ Senior Analyst	€45k - €50	€50k - €55k	€55k - €60k	€60k - €70k
CF Analyst	€40k - €45k	€45k- €50k	€50K - €55K	€55 - €65K

# TAX

Demand for Tax professionals in Ireland remains at an all time high and this is the case across both practice and industry. Once qualified, Tax professionals given a choice of tax jobs in industry or practice, will often choose industry as it is typically associated with higher average salaries package and, often, a better work/life balance.

Sectorally, IT remains a continuing popular choice for tax professionals. In 2022 the tech sector was an exciting industry of choice, however the writing is on the wall for 2023 with recent culling of staff in organisations such as Twitter, Stripe and Meta. This should bode well for more traditional industries looking to attract tax professionals to their businesses.

Renewables, Pharma and Healthcare industries are always of interest - this is for a mixture of reasons including perceived "societal value" as well as the impact of Covid and the global energy crisis that is currently in our midst.

Titles	SME	Large Domestic	MNC
Head of Tax	Not Applicable	135 - 150	150 - 250
Tax Director	Not Applicable	80 - 110	110 - 140
Tax Manager	50 - 60	65 - 75	75 - 85
Tax Accountant	40 - 50	45 - 55	55 - 65

# TREASURY

Treasury management continues to offer rewarding, exciting and varied careers across banks and corporates. The great news is that the volume of roles in Treasury in Ireland is steadily growing particularly on the Corporate Treasury side of the house. We believe that the full impact of Brexit and the moving of International banks to Ireland has yet to peak and so this demand should continue into 2023.

On the corporate side, a role in treasury is typically a more accounting oriented role, whereas in the banks they are more market facing. As a result of client facing work in the banks, bonuses can be up 50% of the basic salary, whereas in Corporates the bonus is not so sizable - circa 20%

The increase in demand in 2022 for Treasury professionals is a direct results of:

- ▣ Brexit and the resulting movement to Ireland of financial institutions
- ▣ The arrival of rapidly evolving and new aged industries into Ireland such as Cryptocurrency and Renewable energy etc
- ▣ Ongoing growth of our FDI sectors such as Life Sciences and Fintech
- ▣ The continued internationalisation and success of Irish owed PLCs such as CRH and ICON Clinical
- ▣ Uncertainty of all global markets in the face of Ukraine and the rising cost of energy.

## TREASURY

The big question that we see and hear is “can we transfer from Banking treasury to Corporate Treasury” and the great news is that you can! As banks pull out of Ireland and/or move treasury operations overseas, many banking treasurers are keen to explore fresh pastures.

Titles	Corporate	Banking
<b>Director/ Head of Treasury</b>	120 - 140K	150 - 160K
<b>Treasury Manager</b>	70 - 90K	80 - 100K
<b>Treasury Analyst</b>	50 - 70K	60 - 80K
<b>Treasury Accountant</b>	50 - 70K	60 - 80K
<b>Treasury Assistant</b>	30 - 35K	35 - 40K
<b>Treasury Graduate</b>	30 - 35K	30 - 35K

# PROJECT MANAGEMENT

Supply and demand for Project Managers in Ireland continues to grow as is evidenced by the increase in numbers of PM jobs on Job boards, the overall increase in salaries that are on offer as well as the increased supply of PM courses being offered by third level institutions.

Project Management specific to Accounting and Finance is witnessing the same upward trend. This is a direct result of the speed of change which requires business to adjust faster today than in the past. To do so, organisations launch projects and expect them to deliver results.

Project managers are change agents, they make project goals their own and make things happen. Today, senior executives recognise PM as a strategic competence that is indispensable to business success. They know that skilled practitioners are critical resources and will pay accordingly to employees, contractors or independent consultants.

“  
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”

## PROJECT MANAGEMENT

Project management trends emerging in 2022 include Artificial Intelligence (AI) And Automation, Advanced Resource and project management software, demand for emotionally intelligent leaders/soft skills, increasing focus on data analytics for data-driven project management, hybrid project management, projects and organizational strategy coming together as well as Cloud first becoming the norm.

Titles	Large Domestic	Irish PLC	MNC
<b>Head PMO</b>	100K - 120K	120 - 140K	130 - 150K
<b>Project Manager, Finance</b>	80 - 90K	90 - 100K	100 - 110K
<b>Assistant Project Manager, Finance</b>	50 - 60K	60 - 75K	70 - 75K
<b>Project Management Analyst, Finance</b>	45 - 60K	60 - 65K	60 - 65

# SALARY TRENDS

Salary levels continue to be on the rise in 2022 driven by the ongoing demand for talent, a shortage of strong accounting and finance professionals and higher costs of living and rising inflation. We have seen salaries rise from between 10% to 20%.

One major trend continuing to play a major role is candidates looking beyond just financial remuneration when choosing a new job. Increasingly employees are looking to other factors such as benefits, company culture, career progression and development opportunities, job satisfaction and work life balance.

Attracting and retaining Accounting and Finance staff continues to be high on the agenda of our Irish clients.

This was demonstrated by recent research we carried out where we surveyed 875 Accountancy and Finance professionals across Ireland. This research was conducted across all segments of the Irish market to include Accounting and Finance professionals from SME to PLC and MNCs.

An overview of these key trends is illustrated on the last page of this survey.

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*Candidates are looking beyond just financial remuneration when choosing a new job.*  
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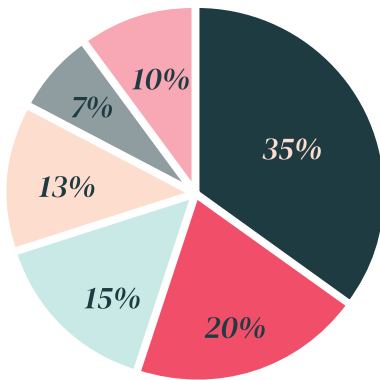


# RESEARCH FINDINGS



## WFH:

90% of companies have an established WFH policy



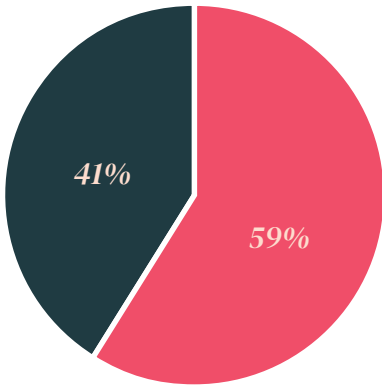
## WFH Policy:

- 35% 1 days in office 4 at home
- 20% 2 days in office 3 at home
- 15% 3 days in office 2 at home
- 13% back in office full time
- 7% 50/50 hybrid
- 10% Fully Remote

## Top 10 employee supports outside of Salary:

- Increased Annual Leave
- Pension Contributions
- Mental Health Supports
- Flex Working
- Car/ Travel Subsidies
- Equity Plans
- Home Purchase Subsidy
- Parent Care Fund
- Study Leave
- Training & Development

## RESEARCH FINDINGS

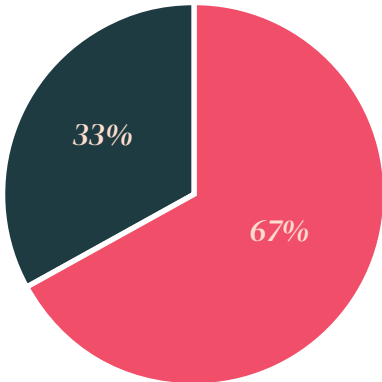


### Pensions:

**92%** surveyed have a Pension scheme

59% have a PRSA scheme

41% have Company Contribution pensions



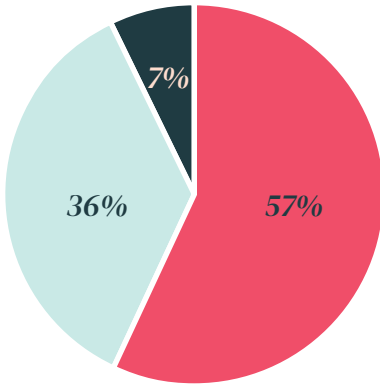
### Health:

**71%** surveyed have company Health Insurance policies

67% of them are individual policies

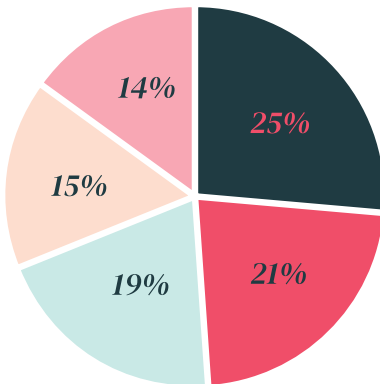
33% are for Individuals & their families

## RESEARCH FINDINGS



### Employee Bonuses:

- 57% surveyed have bonuses of less than 10%
- 36% have bonuses between 10% - 20%
- 7% have bonus in excess of 20%



### Top 5 considerations when changing job:

- 25% Flexible Working arrangements
- 21% Career progression
- 19% Salary & Bens
- 15% Work Life Balance
- 14% Company Culture & Values

# GET TO KNOW

## A+F RECRUITMENT

At A+F Recruitment we are a human centric, results - focused recruitment agency for the Accounting and Finance Industry at home in Ireland and abroad. We look after jobseekers and employers across all sectors from general accountants to CFO and Executive level hires. We aim to provide a personal and bespoke guide for people in search of the perfect role or new talent in their team.

We want to be remembered for all the right reasons, our approachability, our honesty and our dedication to building long-term meaningful relationships. To us people matter. Our aim is to guide A&F professionals not only in your current job search or your current hiring plans, but for all your moves and hires throughout a long and happy career.

The Accounting and Finance areas that we specialise in include the placement of:

- ▣ Accountants into Industry & Financial Shared Services
- ▣ Auditors into Industry & Practice
- ▣ Tax professionals into Industry & Practice
- ▣ Corporate Finance professionals into Industry & Practice
- ▣ Treasury Finance professionals into banks and corporates
- ▣ Project Management Finance professionals
- ▣ Operational Finance professionals

At A+F Recruitment our team is made up of experienced accounting recruitment professionals who have either directly worked or studied in the Accounting & Finance Industry or have several years experience recruiting in the space. Our team has worked across the globe which we feel really helps us reach and develop a more global audience. We look forward to getting to know you!

# MEET A+F TEAM



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