

**IRELAND**

# DUBLIN

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

Our banking & financial services division focuses on the recruitment of staff within front, middle and back office positions across all areas of financial services and at all levels of seniority.

### Market Overview

The financial services industry faced unprecedented challenges in 2008 and in the second half of the year recruitment activity reduced significantly. Many recruitment campaigns were placed on hold, some were cancelled and organisations adopted a cautious approach until the effects of the volatility in the global markets became more apparent. Recruitment did continue in the latter part of the year but organisations focused only on business critical hires.

### Candidates in Demand

Despite the economic circumstances, global institutions continued to open Irish head offices/subsidiaries in 2008. As a result, senior candidates with experience in guiding organisations through economic downturns were in demand. The most sought after professionals were managing directors, directors, operations managers, heads of fund services and credit risk managers.

As organisations refocused their risk strategy, risk professionals remained in demand. Employers sought candidates with proven credit and operational risk expertise and we anticipate this being a key growth area in 2009.

Following severe candidate shortages in 2007, the first half of 2008 saw steady demand for experienced funds professionals, particularly at the supervisory and managerial level. In the second half of the year, demand decreased due to the global economic downturn.

Asset managers placed expansion plans on hold as they dealt with the downturn within investment markets in the latter half

of the year. However, a small number of institutions with government and corporate bond portfolios did recruit fixed income analysts/portfolio managers. Demand for wealth managers remained quiet, and recruitment slowed within many of the corporate finance houses.

The demand for part-qualified and qualified accountants remained steady throughout 2008. We saw a shift in demand as organisations hired recently qualified 'Big 4' candidates with two to three years' industry experience, rather than those straight from practice. Many organisations also preferred to hire part-qualified ACCAs/CIMAs with specific skill sets rather than hire more expensive newly-qualified accountants. Many newly-qualified candidates struggled to find roles as a result.

### Salaries

Overall, salary levels remained unchanged from 2007 as candidates gave greater consideration to long-term security when making career decisions. Bonus levels were severely impacted with the vast majority of candidates receiving no bonus.

### Permanent Outlook for 2009

The permanent recruitment market will remain challenging in 2009, although we expect continued requirements in specialist areas. With greater numbers of candidates looking for roles in 2009, organisations will have higher quality candidates to choose from at more flexible salary rates.

### Contract

In 2008, we saw a marked increase in the demand for temporary contractors as organisations struggled to sign off permanent headcount increases. Organisations used this flexible resource to secure cover for business critical roles, with a view to gaining permanent headcount approval at a later stage.

### Candidates in Demand

The financial crisis at the end of 2008 resulted in banks reassessing their approach to risk management. Combined with a greater focus on cost cutting and efficiency, accountants as well as risk and compliance professionals were in highest demand during 2008. In particular we saw increased demand for operational risk contractors as companies audited and re-engineered internal controls in order to mitigate risk. We expect to see this trend continue in 2009. Compliance contractors with anti-money laundering experience were also highly sought after due to the continuing impact of the 3rd EU Directive on Anti-Money Laundering. Demand for tax accountants continued throughout the year as companies sought qualified tax specialists willing to work on an interim basis.

### Contract Outlook for 2009

We anticipate increased hiring levels across the contract market in 2009. As organisations become more value conscious, salary rates will become more realistic and there will be a reduced need for sign on and completion bonuses. Organisations will have greater control of the hiring process after the candidate driven market seen in the previous few years.

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## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM €					
	1 - 2 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2008	2009	2008	2009	2008	2009
<b>Asset Management</b>						
Fund/Portfolio Manager			€80 - 100k	<b>€80 - 100k</b>	€101 - 160k	<b>€101 - 150k</b>
Risk/Quantitative Analyst	€35 - 50k	<b>€35 - 50k</b>	€65 - 85k	<b>€65 - 80k</b>	€86 - 125k	<b>€86 - 110k</b>
Equity Analyst	€35 - 45k	<b>€35 - 45k</b>	€46 - 70k	<b>€46 - 70k</b>	€71 - 125k	<b>€71 - 110k</b>
Relationship Manager	€43 - 55k	<b>€43 - 55k</b>	€56 - 70k	<b>€56 - 70k</b>	€71 - 105k	<b>€71 - 90k</b>
<b>Treasury</b>						
Market Risk Analyst	€32 - 50k	<b>€32 - 50k</b>	€51 - 80k	<b>€51 - 80k</b>	€85 - 100k	<b>€85 - 90k</b>
Treasury Dealer	€35 - 47k	<b>€35 - 47k</b>	€48 - 70k	<b>€48 - 70k</b>	€71 - 100k	<b>€71 - 90k</b>
Treasury Analyst	€30 - 42k	<b>€30 - 42k</b>	€43 - 58k	<b>€43 - 58k</b>	€59 - 70k	<b>€59 - 63k</b>
<b>Operations</b>						
Head of Operations			€70 - 80k	<b>€70 - 80k</b>	€81 - 130k	<b>€81 - 117k</b>
Agency Treasury Team Leader	€44 - 50k	<b>€44 - 50k</b>	€51 - 65k	<b>€51 - 65k</b>	€66 - 90k	<b>€66 - 91k</b>
Operations Specialist	€28 - 42k	<b>€28 - 42k</b>	€43 - 60k	<b>€43 - 60k</b>	€61 - 75k	<b>€61 - 68k</b>
Derivatives Documentation Specialist	€30 - 45k	<b>€30 - 45k</b>	€46 - 65k	<b>€46 - 65k</b>	€66 - 70k	<b>€66 - 63k</b>
Settlements	€28 - 42k	<b>€28 - 42k</b>	€43 - 57k	<b>€43 - 57k</b>	€58 - 70k	<b>€58 - 63k</b>
<b>Corporate/Commercial Banking</b>						
Relationship Manager	€55 - 60k	<b>€55 - 60k</b>	€61 - 75k	<b>€61 - 75k</b>	€80 - 115k	<b>€80 - 103k</b>
Corporate Banking Manager	€50 - 70k	<b>€50 - 70k</b>	€71 - 80k	<b>€71 - 80k</b>	€81 - 105k	<b>€81 - 95k</b>
Credit Analyst	€32 - 45k	<b>€32 - 45k</b>	€46 - 65k	<b>€46 - 65k</b>	€66 - 90k	<b>€66 - 81k</b>
Loans Administrator	€29 - 40k	<b>€29 - 40k</b>	€41 - 55k	<b>€41 - 55k</b>	€56 - 65k	<b>€56 - 59k</b>
<b>Fund Administration</b>						
Fund Accountant	€30 - 38k	<b>€30 - 38k</b>	€42 - 60k	<b>€42 - 60k</b>	€61 - 100k+	<b>€61 - 100k+</b>
Shareholder Services	€27 - 35k	<b>€27 - 35k</b>	€36 - 60k	<b>€36 - 60k</b>	€60 - 90k	<b>€60 - 81k</b>
Fund Controller	€40 - 50k	<b>€40 - 50k</b>	€51 - 60k	<b>€51 - 60k</b>	€70 - 75k	<b>€70 - 75k</b>
Trustee	€29 - 35k	<b>€29 - 35k</b>	€36 - 50k	<b>€36 - 50k</b>	€50 - 70k+	<b>€50 - 70k+</b>
Client Services	€28 - 32k	<b>€28 - 32k</b>	€33 - 45k	<b>€33 - 45k</b>	€46 - 70k	<b>€46 - 70k</b>

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

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## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM €					
	1 - 2 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2008	2009	2008	2009	2008	2009
<b>Finance</b>						
Finance Director/Chief Financial Officer					€110 - 150k	<b>€110 - 145k</b>
Financial Controller			€85 - 95k	<b>€85 - 95k</b>	€90 - 110k	<b>€90 - 100k</b>
Head of Internal Audit					€90 - 110k	<b>€90 - 100k</b>
Management Accountant	€48 - 60k	<b>€48 - 60k</b>	€60 - 70k	<b>€60 - 70k</b>	€70 - 80k	<b>€70 - 80k</b>
Product Controller	€48 - 55k	<b>€48 - 55k</b>	€60 - 70k	<b>€60 - 70k</b>	€70 - 80k	<b>€70 - 80k</b>
Internal Auditor	€45 - 55k	<b>€45 - 55k</b>	€60 - 70k	<b>€60 - 70k</b>		
Financial Accountant	€48 - 58k	<b>€48 - 58k</b>	€58 - 65k	<b>€58 - 65k</b>		
Part-qualified Accountant	€30 - 38k	<b>€30 - 38k</b>				

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## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	CONTRACT RATE PER HOUR €	
	2008	2009
<b>Operations</b>		
Fund Manager	€22 - 28	€24 - 28
Treasury/Cash Management	€18 - 22	€18 - 22
Corporate Actions	€17.5 - 19	€17.5 - 19
Pricing Analyst	€16 - 18	€17 - 19
Trustee	€16 - 18	€17 - 18
Fund Accountant (1 - 2 yrs' exp)	€15 - 18	€16 - 18
Compliance/Anti-Money Laundering	€15 - 18	€17 - 20
Fund Administration	€15 - 18	€16 - 18
Shareholder Services/Client Services	€14 - 18	€15 - 18
<b>Finance</b>		
Finance Director	€48 - 60	€48 - 60
Financial Controller	€42 - 54	€43 - 52
Internal Auditor (5 - 10 yrs' exp)	€35 - 45	€35 - 45
Product Control	€34 - 38	€35 - 38
Treasury Accountant	€28 - 37	€28 - 37
Project Accountant	€30 - 35	€30 - 35
Management Accountant	€30 - 32.5	€30 - 32
Tax Accountant	€30 - 32.5	€32 - 35
Part-qualified Accountant (1 - 3 yrs' exp)	€17 - 24	€17 - 24
Credit Control	€15 - 18.5	€16 - 19
Accounts Payable/Receivable	€14.5 - 16	€14.5 - 16
<p>NB: These are base rates only - other benefits added are holidays and public holidays. Some companies may offer retention or completion bonuses.</p>		

# DUBLIN

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

Our accounting & finance, commerce & industry division specialises in the recruitment of finance and accountancy professionals across all industry sectors from SMEs to large blue-chip multinationals. Positions recruited for range from junior accounts staff through to financial controllers and directors on a temporary, contract and permanent basis.

### Market Overview

Recruitment activity within commerce and industry remained steady throughout 2008, despite uncertainty in the financial markets. Many organisations continued to recruit with confidence, however a number of multinationals which traditionally recruited high volumes of finance staff in previous years, adopted a more cautious approach. Growth in the SME market remained constant. Competition for high calibre candidates was particularly strong in the IT, telecommunications, renewable energy, pharmaceuticals and life sciences sectors. In contrast, recruitment activity decreased in the manufacturing, services, property and construction sectors.

Technical skills in constant demand throughout the year were internal audit and financial accounting as well as tax and compliance. Demand for non-qualified professionals also increased and those with strong credit control skills were highly sought after as clients looked to decrease their bad debt provision. Part-qualified accountants with European language skills also remained in strong demand, with many vacancies open

for long periods of time due to a shortage of multilingual finance staff in the Dublin market.

Uncertainty within the financial services sector led a large number of professionals to seek opportunities outside the banking industry in 2008. In the past five years financial services companies were able to attract the best candidates in the market by offering higher salaries (sometimes up to 20% more than in commerce). As candidates seek greater stability in their careers, commerce and industry companies will have a greater choice of candidates in 2009.

Salaries for accountants remained at a similar level to 2007. The economic climate put employers back in the driving seat with respect to salary negotiations and salary expectations became more realistic and easier to manage.

We envisage demand for both qualified and part-qualified accountants to remain steady throughout 2009 and expect to see a number of sectors launching recruitment initiatives, including: renewable energy, life sciences, pharmaceuticals and IT.

### Contract

Demand for finance contractors remained stable throughout 2008. Organisations opted to hire contractors in order to circumvent permanent headcount restrictions, particularly for business critical hires. With high calibre candidates in greater supply, employers also used contractors as a means to test the

suitability of potential permanent employees before offering contracts. This trend was most common within SMEs.

As organisations focused on cost control in order to maximise profits, we witnessed a marked increase in demand for project and cost accountants. Year end credit controllers, internal auditors and regulatory accountants were also in high demand.

Demand for contractors is expected to increase incrementally in 2009 as companies continue to shy away from permanent recruitment. However, we do not expect contract salaries to increase due to the greater volume of available candidates in the marketplace.

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## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM €		CONTRACT RATE PER HOUR €	
	2008	2009	2008	2009
<b>Finance</b>				
Chief Financial Officer (7+ yrs' PQE)	€100 - 150k	<b>€100 - 150k</b>	€50 - 75	<b>€50 - 75</b>
Finance Director (5+ yrs' PQE)	€90 - 140k	<b>€90 - 140k</b>	€45 - 65	<b>€45 - 65</b>
Head of Internal Audit (5+ yrs' PQE)	€80 - 110k	<b>€80 - 110k</b>	€40 - 50	<b>€40 - 50</b>
Financial Controller (5+ yrs' PQE)	€80 - 100k	<b>€80 - 100k</b>	€40 - 50	<b>€40 - 50</b>
Finance Manager (3 - 5 yrs' PQE)	€65 - 80k	<b>€65 - 80k</b>	€33 - 40	<b>€33 - 38</b>
Financial Planning & Analysis (5+ yrs' PQE)	€60 - 80k	<b>€65 - 85k</b>	€35 - 40	<b>€35 - 38</b>
Business Analyst (3 - 5 yrs' PQE)	€55 - 70k	<b>€55 - 70k</b>	€28 - 35	<b>€27 - 34</b>
Systems Accountant (3 - 5 yrs' PQE)	€55 - 65k	<b>€55 - 65k</b>	€34 - 38	<b>€35 - 38</b>
Credit Manager (4 - 8 yrs' exp)	€50 - 65k	<b>€45 - 60k</b>	€20 - 24	<b>€22 - 24</b>
Internal Auditor (1 - 3 yrs' PQE)	€45 - 60k	<b>€50 - 65k</b>	€27 - 30	<b>€27 - 30</b>
Financial Analyst (1 - 3 yrs' PQE)	€50 - 60k	<b>€50 - 60k</b>	€27 - 30	<b>€28 - 31</b>
Management Accountant (1 - 3 yrs' PQE)	€45 - 60k	<b>€45 - 60k</b>	€28 - 35	<b>€28 - 35</b>
Financial Accountant (1 - 3 yrs' PQE)	€45 - 60k	<b>€45 - 60k</b>	€28 - 35	<b>€28 - 35</b>
Finalist	€45 - 50k	<b>€40 - 45k</b>	€22.5 - 25	<b>€22.5 - 25</b>
Part-qualified Accountant	€30 - 45k	<b>€35 - 40k</b>	€17 - 21	<b>€16 - 20</b>
Bookkeeper/QBE	€35 - 45k	<b>€35 - 45k</b>	€17 - 22	<b>€17 - 22</b>
Payroll Manager (3 - 5 yrs' PQE)	€35 - 50k	<b>€35 - 50k</b>	€22 - 26	<b>€23 - 27</b>
Payroll Assistant (1 - 3 yrs' PQE)	€30 - 35k	<b>€30 - 35k</b>	€16 - 18	<b>€17 - 20</b>
Accounts Assistant (0 - 3 yrs' exp)	€26 - 32k	<b>€26 - 32k</b>	€17 - 19	<b>€16 - 18</b>
Accounts Payable/Receivable (0 - 3 yrs' exp)	€24 - 30k	<b>€24 - 30k</b>	€14 - 16	<b>€14 - 16</b>
Senior Credit Controller (3 - 5 yrs' exp)	€28 - 35k	<b>€28 - 35k</b>	€17.5 - 20	<b>€18 - 22</b>
Credit Controller (0 - 3 yrs' exp)	€24 - 28k	<b>€24 - 28k</b>	€14 - 16	<b>€14 - 17</b>
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.				
Contract rates are base rates only - other benefits added are holidays and public holidays.				
Some companies may offer retention or completion bonuses.				

# DUBLIN

## COMPLIANCE

Our compliance division recruits for permanent and interim compliance professionals across a range of roles, from heads of compliance to compliance analysts.

### Market Overview

Hiring levels within compliance remained consistent throughout the first half of 2008. However, instability across the global markets in the second half of the year led to a reduction in hiring levels and only business critical hires were approved. As a result, the majority of recruitment took place at the mid to senior level where specialist compliance and product knowledge were essential for businesses to operate effectively.

Retail banking continued to suffer from the effects of the credit crunch and as a result hiring levels remained static.

Many organisations focused on internal development or promotion rather than external hires.

Within the asset management and funds sector, senior level candidates able to add immediate value to the business were in highest demand. A number of organisations hired junior to mid-level AML candidates as AML and KYC positions were created across the financial services sector in 2008 in line with the 3rd EU Anti-Money Laundering Directive.

The general, life and reinsurance sectors remained buoyant throughout 2008 due in part to amendments in regulation, but also owing to Ireland's attractive corporate tax rate and its appeal as a passporting platform. A number of mid to senior level compliance hires were made throughout the year and we envisage this trend will continue into 2009.

### Salaries

Towards the end of 2008, it became clear that large salary increases and bonuses were a thing of the past. Further stabilisation will take place in 2009 and salaries will not increase from their 2008 level.

### Outlook for 2009

Although many compliance departments are under-resourced and overworked in the current climate, organisations are choosing to wait for clarity regarding regulatory developments before making additional hires. As these decisions are expected to be made in early 2009 we anticipate that regulatory recruitment will be exceptionally busy throughout the next year.

ROLE	PERMANENT SALARY PER ANNUM €	
	2008	2009
Head of Compliance	€100k+	€110k+
Senior Compliance Manager (5 - 8 yrs' exp)	€75 - 95k	€75 - 95k
Compliance Manager (3 - 5 yrs' exp)	€40 - 75k	€40 - 75k
Compliance Assistant (1 - 3 yrs' exp)	€25 - 40k	€28 - 45k
Compliance Administrator (0 - 1 yr exp)	€22 - 28k	€22 - 30k
<b>Company Secretarial</b>		
Company Secretary (5 yrs' exp)	€70 - 80k	€70k+
ICSA Qualified (3 - 5 yrs' exp)	€45 - 70k	€45 - 65k
ICSA Qualified (1 - 3 yrs' exp)	€30 - 45k	€30 - 45k
Trainee Level	€21 - 26k	€25k+

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# DUBLIN

## HUMAN RESOURCES

Our Dublin HR division works across the finance and commerce and industry sectors, placing candidates into interim and permanent roles. The division recruits HR professionals across all disciplines at all levels from director level to business partners and entry level positions.

### Market Overview

Demand for temporary, contract and interim HR professionals increased in 2008 as the global financial volatility led to permanent headcount restrictions. This was particularly

evident across financial services and the legal sector. Some areas were less affected by the downturn and IT, engineering, life sciences and the renewable energy sector continued to recruit permanent professionals.

As recruitment plans were scaled back or cancelled there was a larger pool of available HR professionals looking for roles. As a result, salary expectations became much more realistic and we do not anticipate rises in 2009.

Many organisations will revisit and reopen roles in 2009 when better visibility on market conditions becomes available. As a result we anticipate demand for learning and development managers, HR business partners and heads of HR policy in the first half of 2009. We also anticipate a greater emphasis on hiring HR professionals who can add real commercial value to a business in 2009 and beyond.

ROLE	PERMANENT SALARY PER ANNUM €		CONTRACT RATE PER HOUR €	
	2008	2009	2008	2009
	HR Director (10+ yrs' exp)	€95 - 150k	<b>€95 - 150k</b>	€50 - 75
Organisation/Change Manager	€100 - 110k	<b>€100 - 110k</b>	€50 - 60	<b>€50 - 60</b>
Head of Compensation & Benefits	€90 - 110k	<b>€90 - 110k</b>	€50 - 55	<b>€50 - 55</b>
Head of Recruitment	€85 - 100k	<b>€85 - 100k</b>	€40 - 50	<b>€40 - 50</b>
HR Manager/Business Partner (5+ yrs' exp)	€70 - 90k	<b>€65 - 90k</b>	€35 - 40	<b>€30 - 40</b>
Compensation & Benefits Manager	€60 - 80k	<b>€60 - 80k</b>	€30 - 40	<b>€30 - 40</b>
Training Manager	€65 - 75k	<b>€60 - 67k</b>	€30 - 35	<b>€25 - 35</b>
Recruitment Manager	€55 - 75k	<b>€55 - 75k</b>	€30 - 35	<b>€30 - 35</b>
HR Generalist	€45 - 55k	<b>€45 - 55k</b>	€25 - 30	<b>€25 - 30</b>
Internal Recruiter	€40 - 55k	<b>€40 - 55k</b>	€25 - 27	<b>€25 - 27</b>
HR Analyst	€40 - 45k	<b>€40 - 45k</b>	€22 - 30	<b>€22 - 30</b>
HR Officer	€35 - 45k	<b>€35 - 45k</b>	€20 - 25	<b>€20 - 25</b>
Training Officer	€35 - 40k	<b>€35 - 40k</b>	€17 - 20	<b>€17 - 20</b>
HR Administrator	€26 - 35k	<b>€26 - 35k</b>	€13 - 16	<b>€13 - 16</b>

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# DUBLIN

## LEGAL

Our legal division focuses on permanent and contract recruitment for both the private practice and in-house markets. All degrees of seniority are covered across the banking, financial services and commerce and industry sectors.

### Market Overview

Instability across the global markets affected legal recruitment levels in 2008 and hiring activity slowed. Organisations remained cautious about market conditions and cost reduction was a top priority. As a result only business critical hires were approved.

### Private Practice

Recruitment levels slowed considerably from quarter two onwards and in the second half of the year a number of firms made

redundancies in the areas of commercial property, residential conveyancing and construction. We only expect to see low level growth in specialised areas throughout 2009 and areas hardest hit by the downturn, including property, banking and corporate, are not expected to recruit at all.

### Financial Services

Legal hiring remained static in the banking sector in 2008 and we expect demand for legal counsels within financial services to remain low in 2009. However, the insurance and life sectors remained particularly buoyant with a number of mid to senior level roles being released to the market. We envisage recruitment in this area will remain steady in 2009.

### In-house

The in-house commerce and industry market saw conservative growth in 2008. This market has become increasingly attractive for candidates due to the instability within financial services and we expect further growth in 2009. Qualified corporate/commercial lawyers should have some interesting options to consider in 2009, albeit in a highly competitive market.

Salary and bonus expectations changed significantly in the second half of 2008 and we do not expect to see any salary increases in 2009, or any year end bonus payouts.

ROLE	PERMANENT SALARY PER ANNUM €			
	DUBLIN		REGIONAL	
	2008	2009	2008	2009
<b>Private Practice</b>				
10 yrs' PQE	€115 - 150k+	<b>€115 - 150k</b>	€85 - 120k	<b>€85 - 120k</b>
5 - 8 yrs' PQE	€75 - 115k	<b>€75 - 110k</b>	€60 - 90k	<b>€60 - 90k</b>
1 - 3 yrs' PQE	€50 - 70k	<b>€50 - 70k</b>	€40 - 55k	<b>€40 - 55k</b>
<b>In-house Banking &amp; Financial Services</b>				
10 yrs' PQE	€110 - 150k	<b>€100 - 150k</b>		
5 - 8 yrs' PQE	€80 - 110k	<b>€80 - 100k</b>		
1 - 3 yrs' PQE	€55 - 80k	<b>€50 - 80k</b>		
<b>In-house Commerce &amp; Industry</b>				
10 yrs' PQE	€90 - 130k	<b>€90 - 120k</b>		
5 - 8 yrs' PQE	€70 - 95k	<b>€70 - 95k</b>		
1 - 3 yrs' PQE	€45 - 65k	<b>€50 - 70k</b>		

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# DUBLIN

## SECRETARIAL & SUPPORT

The secretarial & support division in Dublin sources high calibre candidates, from junior office staff to executive PAs in financial services and commercial organisations, on both a temporary and permanent basis.

### Market Overview

#### Banking/Legal

Permanent hiring activity decreased within the financial services and legal sectors following headcount restrictions implemented as a result of the downturn in the global economy. However, this was counterbalanced by an increase in fixed term and temporary contracts throughout 2008. We expect this trend to continue into the early part of 2009, until greater confidence returns to the market.

### Commerce & Industry

Within commerce and industry, hiring activity remained largely stable but some industries did experience growth in 2008. These included: IT, telecommunications, pharmaceuticals, renewable energy and shared service centres. Multinationals with European headquarters in Ireland also continued to recruit throughout the year.

Many candidates were eager to move out of financial services and into commerce, which proved advantageous for commercial companies looking to hire. The increased number of suitably qualified candidates available in the marketplace had an impact on candidate salary expectations and we saw a more flexible and realistic approach from candidates when interviewing.

Job security was a major motivator for most people considering a new role but other factors included: location, benefits, flexibility and career progression.

Throughout 2008 we witnessed an increase in a number of roles being combined into one. For example, experienced PAs or team secretaries were also working front of house in reception. We advised candidates to be open minded when considering such opportunities and encouraged them to further their skill sets in order to add value to organisations with budgetary constraints.

ROLE	PERMANENT SALARY PER ANNUM €		CONTRACT RATE PER HOUR €	
	2008	2009	2008	2009
	Office Manager	€40 - 50k	<b>€40 - 50k</b>	€18 - 22
Facilities Administrator	€35 - 48k	<b>€35 - 48k</b>	€17.5 - 20	<b>€17.5 - 20</b>
Senior Personal Assistant (4+ yrs' exp)	€40 - 46k	<b>€40 - 46k</b>	€16 - 22.5	<b>€16 - 22.5</b>
Personal Assistant	€35 - 42k	<b>€35 - 42k</b>	€15 - 20	<b>€15 - 20</b>
Executive Assistant	€35 - 42k	<b>€35 - 42k</b>	€14 - 19	<b>€14 - 19</b>
Project Coordinator	€30 - 38k	<b>€30 - 38k</b>	€15 - 17.5	<b>€15 - 17.5</b>
Bilingual Secretary	€30 - 35k	<b>€30 - 35k</b>	€15 - 17.5	<b>€15 - 17.5</b>
Team Secretary	€30 - 35k	<b>€30 - 35k</b>	€14 - 17.5	<b>€14 - 17.5</b>
Administrative Assistant	€28 - 32k	<b>€28 - 32k</b>	€13 - 16.5	<b>€13 - 16.5</b>
Receptionist	€25 - 30k	<b>€25 - 30k</b>	€12.5 - 15	<b>€12.5 - 15</b>
Junior Administrator	€22 - 28k	<b>€22 - 28k</b>	€11 - 13.5	<b>€11 - 13.5</b>
Customer Service Representatives	€22 - 27k	<b>€22 - 27k</b>	€11 - 13.5	<b>€11 - 13.5</b>
Data Entry Clerks	€20 - 26k	<b>€20 - 26k</b>	€11 - 13	<b>€11 - 13</b>

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