

MORGAN  
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— GO BEYOND —

# UK SALARY GUIDE

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2014 - 2015

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# Introduction

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## WELCOME TO THE MORGAN MCKINLEY LONDON AND REGIONS SALARY GUIDE 2014-15

To celebrate our 25<sup>th</sup> year in business, we have compiled our most comprehensive London and Regions Salary Guide to date.

To compile this guide we obtained market information, sentiment and predictions from a combination of employees and line managers across a wide range of sectors and industries within the professional permanent and contract recruitment market. In particular, we looked at the salary and remuneration offers made for thousands of new placements and compared them with offers made 12 months earlier.

This research, together with that undertaken for the publication of our monthly Employment Monitor, has enabled us to detect current and future skills shortages and to obtain benchmarking analyses that will be of value to professional job seekers and hiring companies alike. Based on this analysis and the generally more positive economic climate, Morgan McKinley's outlook for employment opportunities in 2014-15 is more optimistic than it has been for several years.

This year we delayed the publication of this survey for two core reasons. With regulations changing and bonuses now being capped, we wanted to wait until the 2013-14 bonus round had passed so that we were able to assess how this had impacted base salary levels. Similarly, we wanted to determine if the upsurge in recruitment volumes and activity that we witnessed at the start of 2014 would be sustained. In fact, it has exceeded expectations and the upturn has been especially strong in permanent headcount. With a current UK growth forecast of 3.1% per annum, companies are more confident about planning for the long term and adding value to their operations.

Our August 2014 Employment Monitor showed an 18% increase in the number of vacancies posted compared with August 2013, but the number of professionals seeking new posts was down 7% month on month. So, with the supply of talent not keeping pace with the growth in demand, it is inevitable that there will be continuing upward pressure on salaries.

### Salaries & Benefits

In fact, salaries and bonuses are now rising at a rate that we have not seen since before the start of the financial crisis in 2008, with average increases over the past 12 months standing at 17.4%. We predict that over the next 12 months salary increases will remain high, probably around the 15-20% mark.

Salary growth has been the fastest in Accounting and Finance as well as within all areas of Governance. Within the IT sector, we are seeing many new project starts, especially in digital technologies, which have become more mainstream, and in the growth areas of big data and analytics.

Employers are now examining their reward structures more closely and we have seen increased benchmarking activity. More organisations are hiring compensation and benefits specialists to retain and source the best professionals for their businesses.

### Your thoughts

Finally, I would like to thank the valuable input that we received from hundreds of professionals and clients in compiling this Salary Guide. We welcome any feedback or questions that you have regarding its contents. Please do not hesitate to contact me or a colleague for more detailed information if required.



Hakan Enver

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# Highlights by discipline

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## Risk Management, Compliance and Internal Audit

- We have seen a talent war developing, typically with regards to Governance related disciplines. Compliance professionals with expertise in areas such as KYC are in exceptionally high demand, with salaries increasing by 20-30% for permanent roles in London. Additional regulatory pressures and increasing fines are also pushing up demand for contract and temporary hires and consequently daily rates
- Salaries for permanent Credit Risk positions have grown steadily over the past two years. Base salaries for VP and director have increased on average 20% in that period
- Resources are stretched in the Internal Audit space and professionals' salary expectations are increasing accordingly
- In the Audit into Practice sector we have seen even more fluidity than usual and with demand exceeding supply, annual salary increases are running at an average 10%. This may increase further in London over the coming months

## Strategy, Projects and Change Management

- Permanent Change and Project Management professionals working in Banking Finance have seen an average 10% hike in salaries. Remuneration for contractors has generally not kept pace, except where specialist regulatory expertise is required, in which case contractors can command a premium of up to £100 extra a day
- Contract and temporary rates are currently very attractive in change and project management roles in Banking Operations where knowledge of the regulatory environment is required. These high rates are making it difficult to attract qualified professionals into permanent roles

## HR

- Salaries are rising across the board for permanent HR roles, especially in senior roles in learning & development, talent, OD and for experienced recruitment professionals. We have also seen modest increases in contractors' day rates and expect this trend to continue

## Tax

- The Taxation recruitment market has become very buoyant, especially in Practice. Bonuses are being paid again

## Secretarial & Support

- Salaries have remained constant for most permanent secretarial and support roles in the Banking sector. The candidate supply is fluid and organisations will often hold out for an individual who offers exceptional skills
- Contract vacancies account for around 75% of the job flow in this space. We have noticed a trend towards recruiting at more junior levels. Salary levels are currently stable
- In the Commerce and Industry sector, salaries are stable but many companies are paying reduced bonuses. Hourly rates have also reduced

## Operations

- There is a growing appetite for new hires in customer-facing roles in Asset Management and Private Banking, in both permanent and temporary roles
- In Commodities, recruitment has recovered slightly from 2013 but salaries remain flat
- Within the Investment Banks and Brokerage houses, there has been a pickup in demand and salaries/rates for professionals with regulatory or client services experience

## Technology

- Hires within the Technology space are gathering pace in London and the regions, with the emphasis on permanent hires, namely across digital, big data, BI and analytics

## Marketing & Communications

- Overall we have not detected any significant salary increases for marketing roles, although there have been some exceptions with certain organisations where they have looked to up skill, in particular within their RFP teams
- On the contract and temporary side demand for written communication experts is strong

## Accounting & Finance

- There is particularly strong demand for accounting policy specialists with Basel III and CRD IV experience, which is driving significantly higher offers
- We have seen salaries rise strongly after being flat or decreasing for three years but with significant differences between sectors

## Highlights by discipline **cont'd...**

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### Accounting & Finance cont'd...

- In the Asset Management sector, there is a strong professional pool so little movement in salaries for permanent roles. However, contractors who can hit the ground running are seeing day rates increase
- Specialists in controlling and reporting functions in Banking can expect salary increases, probably in the 10-20% range as the talent pool is small. Day rates for contractors with regulatory experience are increasing at an even faster rate
- Salary levels for Accounting and Finance professionals in Commerce and Industry have moved more slowly but we are now seeing an uplift of around 10% for permanent hires in London. Salaries in the regions are just starting to pick up, with strongest growth expected in the Thames Valley



Accounting & Finance

# Asset/Wealth Management, Hedge Funds & Private Banking

## Permanent

Over the past 12 months, there has not been any significant change in basic salaries being offered by London-based Asset Management houses. This is partly due to the competitive nature of the professional pool at present, allowing clients to be more selective in their decision to hire the right individual. However, with the majority of bonuses being paid in Q1 2014, and in many cases not meeting expectations, professionals are now more determined to secure a higher basic salary when considering a move. Evidence from recent data suggests that clients are more likely to offer competitive salaries to professionals with 2-5 years PQE.

## Contract/Temporary

Whilst newly qualified accountants straight from practice have been back in demand, another main area of hiring within the Asset Management sector has been for corporate accountants with sector specific experience. For example, real estate within private equity.

Hiring managers are willing to pay an increased day rate for professionals who are immediately available, in particular those with hands-on accounting experience. There has been evidence of increased day rates across all levels but most notably at the £275-£350 mark which has roughly been between 10-20%.

**PERMANENT**  
(annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs PQE £	5 – 10yrs PQE £	Director 10+ yrs £
Financial Accountant	30,000 - 40,000	45,000 - 55,000	60,000 - 75,000	75,000 - 90,000	100,000 +
Management Accountant	30,000 - 40,000	45,000 - 55,000	60,000 - 75,000	75,000 - 90,000	100,000 +
Financial Controller	*	55,000 - 60,000	60,000 - 75,000	75,000 - 90,000	100,000 +
Fund Accountant	30,000 - 40,000	45,000 - 55,000	60,000 - 75,000	75,000 - 90,000	100,000 +
Regulatory Accountant	30,000 - 40,000	45,000 - 55,000	60,000 - 75,000	75,000 - 90,000	100,000 +
Business / Finance Analyst	40,000 - 50,000	50,000 - 60,000	65,000 - 80,000	80,000 - 100,000	100,000 +

*\*Typically, these roles do not exist at this level*

## Asset/Wealth Management, Hedge Funds & Private Banking **cont'd...**

TEMPORARY  
(rate per day)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs PQE £	5 - 10yrs PQE £	Director 10+ yrs £
Financial Accountant	150 - 180	200 - 250	300 - 350	350 - 450	450 +
Management Accountant	200	200 - 300	300 - 350	350 - 450	450 +
Financial Controller	200	200 - 300	300 - 350	350 - 450	450 +
Fund Accountant	200	250 - 300	300 - 350	350 - 450	450 +
Regulatory Accountant	200	250 - 300	300 - 350	350 - 450	450 +
Business / Finance Analyst	200	250 - 300	300 - 350	350 - 450	450 +



# Banking

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## Banking | London

Permanent

### Senior Finance

At the senior end of the market, salaries have remained flat compared with previous years, with one or two notable exceptions. Regulatory pressures have resulted in greater demand for experienced and technically strong individuals within valuation control/IPV functions. This is particularly relevant within exotic or structured product groups where global regulatory bodies are focusing much of their time. In order to attract and retain the best talent, global investment banks have increased base salary bandings by 10-20% to keep pace within a notoriously small talent pool. As a result, an experienced VP or director within IPV can expect to be paid more on a base salary in 2014 than in the past two years. In addition, many banks continue to implement changes within their regulatory reporting teams, particularly around capital and liquidity requirements. The senior finance community within Regulatory Reporting has always been small and those with a combination of technical and change experience will be able to demand significant pay increases for an external move. The outlook for H2 salaries remains consistent with last year, although the expected increase in available roles will force many organisations to pay more for senior level talent.

### Core Finance

Year on year, volumes have remained consistent at associate and AVP levels and changes were similar to what we witnessed at the senior end of the market regarding in-demand skill sets and salary levels. Since late 2013, we have seen an uplift in product control roles across various asset classes and an increased requirement for Cost MI/Business Partner roles across the banking community. We expect salaries to remain static through 2014, but a premium may be needed to attract top talent, in particular at AVP level.

Contract/Temporary

The main hiring requirements during 2014 to date have been for newly qualified accountants straight from Practice, or for professionals with prior experience within banking. Average daily rates for such skill sets have been around £250-£350 for many business-as-usual roles in Banking and Financial Services as a whole.

Changes in the regulatory space have put a high demand on experienced regulatory candidates, and since it is a skill-set **that isn't easy to come by, banks understand they now have to pay higher daily rates, with the increase being around 20% higher than in the past.** Another sought after skill-set would be that of valuations professionals, who have previous product control experience. Like the permanent market, a shortage of supply has resulted in an increase of daily rates for these types of profiles. Apart from these more specialist roles, daily rates will remain fairly consistent across 2014.

# Banking cont'd...

## Banking | London

PERMANENT  
(annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs PQE £	5 - 10yrs PQE £	Director 10+ yrs £
Product Control	*	50,000 - 58,000	65,000 - 75,000	80,000 - 120,000	120,000 - 200,000
Valuation Control	*	50,000 - 58,000	65,000 - 75,000	80,000 - 120,000	120,000 - 200,000
Financial Control	*	50,000 - 55,000	60,000 - 75,000	75,000 - 110,000	110,000 - 200,000
Financial Reporting	*	50,000 - 55,000	60,000 - 75,000	75,000 - 100,000	100,000 - 200,000
Management Reporting	*	50,000 - 55,000	60,000 - 75,000	75,000 - 100,000	100,000 - 200,000
Regulatory Reporting	*	50,000 - 55,000	60,000 - 75,000	80,000 - 120,000	120,000 - 200,000
Treasury	*	50,000 - 55,000	60,000 - 75,000	75,000 - 100,000	100,000 - 200,000
Business Manager / COO	*	*	*	80,000 - 120,000	120,000 - 200,000
Finance Director/ Chief Financial Officer	*	*	*	*	120,000 - 200,000

*\*Typically, these roles do not exist at this level*

TEMPORARY  
(rate per day)

Role	Part Qualified £	Newly Qualified* £	2 – 5yrs PQE £	5 - 10yrs PQE £	Director 10+ yrs £
Product Controller	250 - 350	250 - 275	350 - 400	400 - 450	500 - 700
Legal Entity Controller	250 - 350	250 - 275	350 - 400	400 - 450	500 - 700
Management Accountant	250 - 350	250 - 275	350 - 400	400 - 450	500 - 700
Business Analyst	300 - 350	275 - 300	350 - 400	450 - 550	600 - 900
Financial Accountant	200 - 300	250 - 275	300 - 350	400 - 450	500 - 600
Finance Business Partner	250 - 300	250 - 275	300 - 350	400 - 450	500 - 600
Financial Planning and Analysis	250 - 300	250 - 275	300 - 350	400 - 450	500 - 600

*\*Newly qualified accountants in all roles are classed as qualifying straight from practice with no experience in industry.*

# Banking cont'd...

## Banking | Regions

### Permanent

Despite an increased demand for professionals with strong technical accounting and regulatory experience, salaries have remained relatively stagnant. Although there is increased competition between the major banks and financial institutions to attract the best quality professionals, clients are keen to keep salaries well within their respective organisational bandings. Increased competition between these firms, drawing from a scarce professional pool, created more flexibility within these salary banding through the second half of 2014.

### Contract/Temporary

The regional Financial Services sector remains buoyant despite much of the negative press received over the last few years. Demand for professionals with strong analytical skills is increasing, while numerous opportunities remain for those professionals with strong regulatory or technical accounting experience. Contractor rates have remained relatively flat as banks look to drive forward with various simplification and cost saving initiatives. The pressure on contractor rates will remain during 2014 despite continued demand remaining steady.

### PERMANENT (annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs PQE £	5 - 10yrs PQE £	Director 10+ yrs £
Financial Accountant	25,000 - 33,000	30,000 - 45,000	36,000 - 65,000	55,000 - 90,000	75,000 - 140,000
MI / BI Analyst	20,000 - 30,000	28,000 - 38,000	38,000 - 60,000	45,000 - 75,000	65,000 +
Business Partner	28,000 - 33,000	33,000 - 47,000	40,000 - 75,000	60,000 - 90,000	75,000 +
Management Accountant	25,000 - 33,000	33,000 - 47,000	40,000 - 70,000	60,000 - 90,000	75,000 - 140,000
Project / PMO / Change Management	20,000 - 32,000	30,000 - 35,000	40,000 - 60,000	50,000 - 80,000	75,000 +
Internal Audit	25,000 - 40,000	35,000 - 50,000	40,000 - 60,000	55,000 - 80,000	75,000 +

### TEMPORARY (rate per day)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs PQE £	5 - 10yrs PQE £	Director 10+ yrs £
Management Accountant	200	200 - 250	250 - 300	300 - 400	400 +
Business Analyst	200	250 - 300	300 - 350	350 - 450	450 +
Financial Accountant	180	200 - 300	300 - 350	350 - 450	450 +
Finance Business Partner	180	200 - 300	300 - 350	350 - 450	450 +
Financial Planner and Analyst	180	200 - 300	300 - 350	350 - 450	450 +

# Commerce & Industry

## C&I Transactional | London

Permanent

Contract/Temporary

The salary bracket has not moved significantly over the last 12 months but professionals are now looking to achieve the top end of the bracket whereas clients are still looking to pay at the bottom end. Confidence is unquestionably growing and the permanent market is where we are seeing the most growth. H2 2014 looks like it will be full of great prospects but we do not expect to see salaries and rates to increase by more than 7-8%.

**PERMANENT**  
(annual salary)

Role	0 – 2yrs £	2 – 5yrs £	5+ yrs £
Accounts Assistant	20,000 - 25,000	25,000 - 30,000	30,000 +
Credit Control	18,000 - 24,000	25,000 - 30,000	30,000 +
Accounts Payable	18,000 - 24,000	25,000 - 30,000	30,000 +
Accounts Receivable	18,000 - 24,000	25,000 - 30,000	30,000 +
Ledger Manager	25,000 - 30,000	30,000 - 40,000	40,000 +

**TEMPORARY**  
(rate per hour)

Role	0 – 2yrs £	2 – 5yrs £	5+ yrs £
Accounts Assistant	10 - 15	15 - 18	18 - 25
Credit Control	10 - 15	15 - 18	18 - 25
Accounts Payable	10 - 15	15 - 18	18 - 20
Accounts Receivable	10 - 15	15 - 18	18 - 20
Ledger Manager	15 - 20	20 - 30	30+

# Commerce & Industry cont'd...

## C&I | London

### Permanent

Salaries have remained stagnant for some time in the broader Commerce and Industry space but there are signs that they may increase as we progress through 2014. It is expected that this increase will fall in line with attracting top talent as we see professionals now gaining multiple offers and clients needing to pay at the top end of salary brackets to attract them on board. The sectors which have seen highest demand are media, technology, legal and retail. Those at newly-qualified levels have already seen uplifts of greater than 10% in recent months.

### Contract/Temporary

Hiring trends within the interim market have remained consistent over the past 12 months, with rates also remaining fairly flat over that period, similar to the permanent market. The sectors that have seen highest demand are media, technology, legal and retail. Various projects combined with M&A activity have resulted in more interim requirements. We expect that this will continue as increased positivity in the market further fuels integration of businesses. We anticipate that analytically biased roles will continue to drive the bulk of requirements from clients as businesses want increased depth of their fiscal information.

## (SMEs)

PERMANENT  
(annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	25,000 - 30,000	40,000 - 45,000	45,000 - 50,000	50,000 - 60,000	65,000+
Management Accountant	25,000 - 30,000	40,000 - 45,000	45,000 - 50,000	50,000 - 60,000	65,000+
FP&A / FP&A Manager	25,000 - 30,000	42,000 - 47,000	47,000 - 55,000	55,000 - 65,000	70,000+
Finance Manager	*	40,000 - 45,000	45,000 - 50,000	50,000 - 55,000	60,000+
Financial Controller	*	*	50,000 - 55,000	55,000 - 60,000	70,000+
Financial Director	*	*	*	70,000 - 75,000	85,000+

*\*Typically, these roles do not exist at this level*

# Commerce & Industry **cont'd...**

(Large Corporates)

**PERMANENT**  
(annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	30,000 - 35,000	45,000 - 50,000	50,000 - 55,000	55,000 - 65,000	65,000+
Management Accountant	30,000 - 35,000	45,000 - 50,000	50,000 - 55,000	55,000 - 65,000	65,000+
FP&A / FP&A Manager	30,000 - 35,000	45,000 - 50,000	50,000 - 55,000	60,000 - 75,000	75,000+
Finance Manager	35,000 - 50,000	50,000 - 55,000	50,000 - 55,000	60,000 - 65,000	65,000+
Financial Controller	*	*	55,000 - 60,000	65,000 - 75,000	75,000+
Financial Director	*	*	*	85,000 - 90,000	90,000+

*\*Typically, these roles do not exist at this level*

**TEMPORARY**  
(rate per day)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	115 - 200	200 - 250	280 - 400	350 - 450	500 +
Management Accountant	115 - 200	200 - 250	280 - 400	350 - 450	500 +
Financial Controller	*	200 - 250	300 - 400	300 - 550	500 +
FP&A / FP&A Manager	115 - 200	200 - 250	280 - 400	300 - 550	500 +
Business / Finance Analyst	*	200 - 250	280 - 400	300 - 450	500 +
Financial Director	*	*	*	*	600 +

*\*Typically, these roles do not exist at this level*

# Commerce & Industry cont'd...

## C&I | South West

### Permanent

Salaries have remained fairly stagnant during the past few years. There is however, an expectation for this to change as companies seek to attract and retain top talent. Shortages of professionals with strong commercial and analytical experience will also likely put pressure on companies to review their salary and benefits. One expected area of growth will be the SME market, across multiple sectors, as economic confidence grows. This section of the market has suffered considerably during the recent downturn, but showed signs of recovery into H2 2014.

### Contract/Temporary

The interim market has remained strong during the recent downturn, with clients preferring flexibility to commitment of long term hires. As a result, professional contractors have been able to command healthy rates, as their skills are in demand from both corporates and SMEs. We expect this trend to continue throughout 2014, forecasting a minor increase on pay rates as we move through the year.

**PERMANENT**  
(annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	25,000 - 35,000	32,000 - 40,000	45,000 - 55,000	50,000 - 60,000	*
Management Accountant	24,000 - 33,000	30,000 - 40,000	40,000 - 50,000	50,000 - 60,000	*
Financial Controller	*	35,000 - 45,000	48,000 - 60,000	60,000 - 85,000	70,000 +
FP&A / FP&A Manager	20,000 - 32,000	35,000 - 45,000	45,000 - 55,000	55,000 - 70,000	70,000 +
Finance Director	*	*	*	65,000 - 90,000	75,000 +
Internal Auditor	20,000 - 30,000	35,000 - 42,000	45,000 - 60,000	60,000 - 80,000	80,000 +
Business / Finance Analyst	20,000 - 32,000	35,000 - 45,000	45,000 - 55,000	*	*

*\*Typically, these roles do not exist at this level*

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	180	200 - 300	300 - 350	350 - 450	450 +
Management Accountant	200	200 - 300	300 - 350	350 - 450	450 +
Financial Controller	200	200 - 300	300 - 350	350 - 450	450 +
FP&A / FP&A Manager	200	250 - 300	300 - 350	350 - 450	450 +
Internal Auditor	150 - 200	200 - 275	250 - 350	350 - 450	400 +
Regulatory Accountant	180	200 - 300	300 - 350	350 - 450	450 +
Business / Finance Analyst	200	250 - 300	300 - 350	350 - 450	450 +



# Commerce & Industry cont'd...

## C&I | Home Counties

### Permanent

After years of stagnation, salaries within the Home Counties have responded positively to the recent return of economic growth. Most finance skill sets have seen moderate salary increases on 2013, as demand starts to outstrip supply. This is particularly true for permanent roles, where we have seen a definite upturn in job volumes over the past 12 months. However, there have been some areas of stagnation, most notably at the graduate, part qualified and newly qualified level. For these levels of roles, pay has not changed significantly since 2006. We expect this to change moving into 2015, as businesses compete to hire in a limited talent pool.

### Contract/Temporary

Whilst the permanent market is on the rise, the contracting and interim space is not necessarily following a similar pattern. Daily and hourly rates have continued to fall from their 2012 peak. This has been driven by falling demand, as businesses look to stabilise their human capital and invest in permanent resources. However, this trend is not expected to continue for much longer, as we believe the market will soon rebalance, with a healthy blend of permanent and interim workers being reached by H2 2014.

**PERMANENT**  
(annual salary)

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	25,000 - 35,000	35,000 - 45,000	45,000 - 60,000	60,000 - 70,000	70,000 - 120,000
Management Accountant	25,000 - 35,000	35,000 - 45,000	45,000 - 55,000	55,000 - 65,000	*
Financial Controller	*	*	50,000 - 75,000	75,000 - 80,000	80,000+
FP&A / FP&A Manager	25,000 - 35,000	35,000 - 45,000	45,000 - 55,000	55,000 - 65,000	65,000 - 75,000
Internal Auditor	25,000 - 35,000	35,000 - 50,000	50,000 - 75,000	75,000 - 80,000	80,000 - 120,000
Business / Finance Analyst	25,000 - 35,000	35,000 - 45,000	45,000 - 55,000	*	*

*\*Typically, these roles do not exist at this level*

Role	Part Qualified £	Newly Qualified £	2 – 5yrs £	5 – 8yrs £	8+ yrs £
Financial Accountant	180 - 220	220 - 280	250 - 350	400 +	600 +
Management Accountant	180 - 220	220 - 280	250 - 350	400 +	*
Financial Controller	*	*	350 - 450	450 - 600	*
FP&A / FP&A Manager	250	250 - 280	300 - 400	450 +	600 +
Business / Finance Analyst	180 - 220	250 - 280	300 - 400	450 +	*

*\*Typically, these roles do not exist at this level*

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# Strategy, Projects & Change Management

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# Banking Finance

## Permanent

During the latter part of 2013, and H1 of 2014, there was significant movement within the regulatory change space at business analyst and project manager levels with many institutions reacting to CRD IV, FINREP and Basel III changes. 58% of COOs have increased headcount for 2014, mainly in response to regulation change. There has been a noticeable increase in vacancies, which has produced a visible increase in salaries of circa 10% across all job levels. After conducting a local survey, we discovered that 60% of regulation specialists confessed that salary was more important than career prospects compared to non-regulatory professionals where 30% said salary was more important than career prospects.

## Contract/Temporary

Similar to the permanent market, vacancies being released of late have been either in the management information or regulatory space. Rates at the top end for business analysts usually require experience around CRD IV, FINREP or Basel III. Many of these positions have been with smaller banks but the main hires so far have been for large MI programmes. We envisage that this trend will continue for the remainder of the year.

Rates have been fairly stable over the past 12 months, except where clients are looking for specialist regulatory expertise. These professionals can sometimes command up to £100 per day more than people with standard finance change experience. However, where some institutions hesitate to offer this much, they will often look for people without the required knowledge so long as they have a wide range of project experience. This shows prospective employers that they will easily be able to adapt to a new environment. There also far fewer Programme Manager level roles now available on the contract market.

PERMANENT  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Business Analyst	*	50,000 - 75,000	75,000 - 100,000	*	*
Project Manager	*	70,000 - 80,000	80,000 - 120,000	120,000 - 150,000	*
Programme Manager	*	*	100,000 - 120,000	120,000 - 150,000	150,000 - 200,000
PMO	40,000 - 60,000	60,000 - 75,000	75,000 - 120,000	100,000 - 120,000	*

*\*Typically, these roles do not exist at this level*

Banking Finance **cont'd...**TEMPORARY  
(rate per day)

Role	Low £	Average £	High £
Business Analyst	400	500	600 +
Senior Business Analyst	550	600	700 +
Project Manager	600	650	700 +
Senior Project Manager	650	750	800 +
Programme Manager	700	850	1,000 +
Junior PMO	350	400	450 +
Senior PMO	550	600	650 +

# Banking Operations

## Permanent

There has been a visible increase in demand for permanent employees within the Operations, Strategy and Change market. It seems that many of the banks recognise the benefits of encouraging permanent headcount and are able to move employees from projects more fluidly. An upsurge in regulation has been pivotal to this increase and with market optimism on the rise, 2014 will continue to be positive. However, attracting high-level permanent talent within the time constraints for project timings remains a challenge especially with contract rates as attractive as they currently are.

## Contract/Temporary

With EMIR deadlines looming and the introduction of MiFID 2 on the horizon, there is still a continued need for contractors with this knowledge base. Rates in this area are significantly higher than for non-regulatory roles and there appears to be a preference for contractors due to the speed in which they can be on-boarded. There is also a lot of focus on location strategy as banks look to reduce their overall costs.

## PERMANENT (annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Business Analyst	40,000 - 50,000	50,000 - 75,000	75,000 - 100,000	*	
Project Manager	*	70,000 - 90,000	80,000 - 120,000	80,000 - 100,000	120,000+
Programme Manager	*	*	100,000 - 120,000	100,000 - 120,000	120,000+
PMO	30,000 - 45,000	45,000 - 70,000	70,000 - 90,000	80,000 - 100,000	100,000+

*\*Typically, these roles do not exist at this level*

## TEMPORARY (rate per day)

Role	Low £	Average £	High £
Business Analyst	350 - 450	400 - 550	550 - 650
Senior Business Analyst	500 - 550	550 - 650	650 - 700
Project Manager	500	550 - 600	600 - 650
Senior Project Manager	550	550 - 650	650 - 800
Programme Manager	600	650 - 800	800 - 900
Junior PMO	400	450	500 +
Senior PMO	500	550	600 +

# Banking Risk Management

Contract/Temporary

A number of the global players are starting to hire market risk specialists across both the business and change functions, with a keen focus on professionals who offer detailed domain expertise and valuable strategic insight into the potential implications that will come out of the FRTB. In particular there is a focus on inadequate capital held against the market risks of the trading book and the limiting of assets that can be included in the trading book in future. This all points to continued demand for experienced Risk Change professionals for the remainder of 2014 and into 2015.

TEMPORARY  
(rate per day)

Role	Low £	Average £	High £
Business Analyst	450	550	600 +
Senior Business Analyst	500	550	650 +
Project Manager	550	600	700 +
Senior Project Manager	600	650	800 +
Programme Manager	750	850	1,000 +
Junior PMO	350	400	450 +
Senior PMO	550	600	650 +

A photograph of three business professionals in a meeting, overlaid with a semi-transparent red filter. Two men on the left are looking at a tablet held by a woman on the right. The text 'Internal Audit' is centered over the image, flanked by two horizontal white lines.

# Internal Audit



# Internal Audit

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## Permanent

The Internal Audit market remained buoyant throughout H1 2014, with hiring taking place at both lower and senior levels. However, the candidate pool of experienced auditors remained stretched, placing upward pressure on **professionals'** salary demands. As we move further into 2014, salary demands continue to increase as banks have to compete with counteroffers and buybacks from current employers. Banks are placing emphasis on SME and IT Audit departments and are willing to stretch salary bandings for such roles as it continues to prove difficult sourcing high calibre candidates who possess technical experience and audit controls knowledge.

PERMANENT  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Investment Banking	50,000 - 60,000	60,000 - 80,000	80,000 - 110,000	110,000 - 140,000	140,000+
Retail / Commercial Banking	45,000 - 55,000	50,000 - 70,000	70,000 - 100,000	100,000 - 120,000	120,000+
SME Banking	45,000 - 50,000	50,000 - 80,000	80,000 - 110,000	110,000 - 140,000	140,000+
IT Audit	45,000 - 55,000	55,000 - 80,000	80,000 - 100,000	100,000 - 120,000	120,000 +

A photograph of three business professionals in a hallway, overlaid with a semi-transparent red filter. On the left, a man in a light-colored shirt and striped tie looks towards the center. In the middle, a man in a light-colored shirt and dark tie holds a tablet and looks towards the right. On the right, a woman in a light-colored blazer and pants looks towards the center. Two horizontal white lines are positioned above and below the text.

# Audit into Practice

# Audit into Practice

## Audit into Practice | London

Permanent

The past six months have been particularly active within the Audit functions of major practices in London, with this trend likely to continue well into H2 2014. While there has historically been a shortage of skills available in this market space, we expect to see a significant number of hires made in the coming year. This is due to the number of audits that firms are committed to undertake and the number of people that leave these firms to take up new positions in Commerce & Industry. Salaries remain competitive with annual rises of around 10%, as organisations attempt to keep hold of their staff. However, as demand outstrips supply, it is possible that increases will be even higher over the coming months.

PERMANENT  
(annual salary)

Role	Semi Senior £	Senior £	Assistant Manager £	Manager £	Senior Manager £	Director £	Partner £
Big 4	30,000 - 40,000	40,000 - 45,000	45,000 - 52,000	55,000 - 65,000	65,000 - 85,000	85,000 - 110,000	100,000 +
Top 20	30,000 - 35,000	38,000 - 42,000	40,000 - 45,000	50,000 - 60,000	60,000 - 70,000	80,000 - 105,000	80,000 +
Mid Tier	25,000 - 30,000	30,000 - 35,000	38,000 - 42,000	40,000 - 50,000	60,000 - 65,000	75,000 - 100,000	70,000 +

## Audit into Practice | Locations outside Greater London

Permanent

Over the past six months, there has been an increase in demand for professionals outside of London. The market moves very quickly and there are shortages across the Big 4 in cities such as Southampton, Birmingham, Cardiff, Reading and Cambridge. Many professionals are attracted to higher paid roles in the capital, particularly those that are geographically close. Consequently, companies are also interested in taking on re-locators and applicants from overseas to fill the void. Salaries are traditionally 10-20% lower outside of London, but have held up relatively well. We expect the market to continue to be buoyant for the rest of the year and into 2015 as the economy continues to grow.

PERMANENT  
(annual salary)

Role	Semi Senior £	Senior £	Assistant Manager £	Manager £	Senior Manager £	Director £	Partner £
Big 4	30,000 - 35,000	35,000 - 40,000	45,000 - 50,000	45,000 - 50,000	50,000 - 70,000	70,000 - 100,000	90,000 +
Top 20	25,000 - 30,000	30,000 - 35,000	40,000 - 45,000	40,000 - 45,000	45,000 - 60,000	60,000 - 80,000	70,000 +
Mid Tier	20,000 - 25,000	25,000 - 30,000	35,000 - 40,000	35,000 - 40,000	40,000 - 55,000	50,000 - 70,000	60,000 +

A photograph of three business professionals in a meeting, overlaid with a semi-transparent red filter. Two men on the left are looking at a tablet held by a woman on the right. The word "Compliance" is centered in white text between two horizontal white lines.

# Compliance

# Compliance

## Permanent

The Compliance market has been extremely active over the past few months across all areas of control room, advisory (all asset classes), AML/KYC and monitoring. Compared to 2013, we have seen a huge increase in demand for Fixed Income Advisory and KYC specialists. Two major reasons for this increased demand are first, the response to heavy fines implemented by regulatory bodies for internal compliance failings, and second, hiring as a preventative measure against any future potential penalties. As a result of the huge demands, average salaries have increased by around 20-30% as most institutions are willing to pay premium salaries for strong technical professionals.

## Contract/Temporary

Since the turn of 2014, contract rates for Compliance-related positions across the majority of disciplines have continued to increase. One major reason for this is regulatory pressures, which are increasing the demand for project-based hiring. In addition, changes are being imposed by the regulator, resulting in increased fines that have led to large-scale reviews and remedial action. This has increased demand in areas such as KYC, with several projects at investment banks recruiting 10-50 temporary analysts at any one time. Rates have stayed relatively consistent within KYC at between £200-£300; however, the demand for a higher level of expertise in this area has seen rates rise by around £50 to £350 per day.

**PERMANENT**  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Asset Management	25,000 - 40,000	40,000 - 60,000	60,000 - 80,000	80,000 - 100,000	100,000 +
KYC / Onboarding Analyst	25,000 - 45,000	45,000 - 70,000	70,000 - 100,000	100,000 - 150,000	150,000 +
Monitoring & Surveillance	30,000 - 45,000	45,000 - 80,000	80,000 - 100,000	100,000 - 140,000	140,000 +
Control Room	30,000 - 45,000	40,000 - 75,000	75,000 - 95,000	90,000 - 120,000	120,000 +
Central Compliance	30,000 - 45,000	45,000 - 70,000	70,000 - 85,000	85,000 - 100,000	100,000 +
Compliance Advisory (Front Office)	35,000 - 55,000	55,000 - 85,000	90,000 - 120,000	120,000 - 170,000	170,000 +
Financial Crime / AML	35,000 - 45,000	45,000 - 80,000	80,000 - 120,000	120,000 - 170,000	170,000 +

Compliance **cont'd...**TEMPORARY  
(rate per day)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
KYC / On-boarding Analyst	150 - 200	200 - 350	350 - 400	400 +	400 +
Monitoring & Surveillance	180 - 250	250 - 300	300 - 400	400 - 550	550 +
Control Room	200 - 250	250 - 300	300 - 400	400 - 600	600 +
Central Compliance	160 - 200	200 - 280	280 - 350	350 - 500	500 +
Compliance Advisory (Front Office)	200 - 300	300 - 450	450 - 600	600 - 800	800 +
Financial Crime / AML	150 - 200	200 - 400	400 - 650	650 - 800	800 +



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# Human Resources

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# HR

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## Permanent

There has been a significant increase in demand over the past year within the permanent HR job market, making salaries more competitive. Areas that have seen the biggest growth in compensation are learning and development, talent and OD, especially at the senior end where there has been investment in experienced specialists to drive development and change. Individuals with a global remit have been particularly in demand and, therefore, able to command salaries at the top end. In addition, the job market has been relatively busy over the past few months for experienced in-house recruitment professionals, which has positively affected salaries and is a sure sign the market is improving.

## Contract/Temporary

Day rates within the HR Project contract market have remained strong in 2014, with many Financial Services organisations continuing their global “Cultural Change and Employee Engagement” programmes. This is in addition to the usual “Change the Bank” programmes in these large global organisations. As a result, a lot of the top talent has been drawn out of the market, meaning firms have started to compete in terms of day rate to attract the best contractors. The business-as-usual contract market remains buoyant, with steady flows of advisor, business partner and director level roles – a good indication that there is renewed confidence in the employment landscape across Financial Services.

There has not been a significant change to the overall salary bandings over the last couple of years, but a trend towards hiring at the top end of the band is noticeable. As usual there is a higher than average requirement for maternity contractors within Financial Services, **which in part drives the interim market in HR, but doesn't necessarily add significantly to salary expectations.**

Recruiter volumes are strong and rising, which is a further positive sign. In terms of compensation in this space, day rate contractors working in-house directly for banks have seen a modest increase. Those working onsite via a Recruitment Process Outsourcing (RPO) or Managed Service Provider (MSP) have seen day rates stagnate.



## HR cont'd...

Role	PERMANENT (annual salary) £	TEMPORARY (rate per day) £
HR Administrator	22,000 - 30,000	100 - 180
HR Officer	30,000 - 40,000	150 - 200
HR Advisor	40,000 - 50,000	200 - 300
HR Business Partner / HR Manager	60,000 - 90,000	350 - 550
Senior HR Manager / Senior HR Manager	80,000 - 120,000	550 - 750
Head of HR / HR Director	120,000 - 180,000	800 - 1200
Learning & Development Coordinator	23,000 - 30,000	100 - 150
Learning & Development Advisor	35,000 - 50,000	180 - 280
Learning & Development Manager	50,000 - 70,000	300 - 450
Head of Learning & Development	90,000 - 140,000	400 - 550
Compensation & Benefits / Reward Administrator	25,000 - 35,000	110 - 170
Compensation & Benefits / Reward Analyst	40,000 - 55,000	250 - 350
Compensation & Benefits / Reward Manager	50,000 - 80,000	375 - 650
Head of Compensation & Benefits / Reward	90,000 - 140,000	550 - 900
Employee Relations Specialist / Manager	60,000 - 90,000	300 - 550
Recruitment Coordinator	25,000 - 35,000	120 - 180
Experienced Hire / Graduate Recruiter	35,000 - 60,000	250 - 400
Recruitment Manager	50,000 - 80,000	350 - 500
Head of Recruitment	80,000 - 140,000	550 - 750
HR Project Support	33,000 - 45,000	120 - 180
HR Project Analyst	40,000 - 55,000	180 - 300
HR Project Manager	50,000 - 90,000	350 - 550
Organisational Design Specialist	90,000 - 130,000	400 - 600

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Credit, Risk  
& Quantitative Finance

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# Credit, Risk & Quantitative Finance

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## Permanent

Salaries for permanent Risk positions have seen a steady growth over the past two years. Base salaries for VPs and Directors have increased on average 20% from 2012-2013. There has been a trend in professionals with a more diverse skill-set getting paid more than individuals who are siloed into one Risk discipline. Key areas of growth have been in model validation, global transaction services, governance, enterprise risk and counterparty credit analysis.

During H1 2014 there was a noticeable rise in hiring within model validation and risk methodology roles. We have also seen a sharp increase in consultancy firms conducting huge risk-related projects as they seek to implement a full 360-degree risk process, which requires an overhaul of existing methods.

Operational Risk has also continued its hiring drive, both in the buy and sell-side at most levels and also across both contract and permanent hires. The Big 4 have been hiring in large volumes, and in particular they are keen to see operational risk practitioners who have a mix of framework design and implementation, ICAAP and ILAA experience. In addition, other skill-sets in demand are those with subject matter expertise in scenario analysis, capital markets, operations, economic capital, funds and retail. We expect this trend to continue throughout 2014 with regulatory requirements now being more prominent in Operational Risk than ever before. Rates are starting to increase slightly and are coming more into line with the Credit and Market Risk disciplines.

## Contract/Temporary

As a result of regulatory pressures, many institutions are looking to hire Market Risk professionals with strong quantitative backgrounds. This is to work in disciplines such as model validation, model risk, methodology and quantitative portfolio risk. Although there have been limited requirements for front line market risk analysts across asset classes, this could change as banks start reporting increased trading volumes. One other growth area in Market Risk has been in the reporting function. Many sell-side and buy-side organisations are looking for professionals who understand VAR and can report it in a qualitative way to internal stakeholders. More and more reports are being produced due to heavy regulatory pressure from the local sites and foreign regulators that the organisations have exposure to. Consequently we are seeing some of the banks paying more for niche skill-sets and they are setting aside higher budgets. These can range up to £500 per day for just 4 years experience.

Since the turn of the year, Credit Risk hiring has been active. Many of the positions that have been released to the market have either been within credit analysis or credit risk methodology, in response to the increase in Basel requirements and to ensure that businesses have sufficient capital in place to combat any unexpected losses.

Within Quantitative Finance, there has been demand for headcount in both Market and Credit Risk. Having seen a slowdown in CVA-focused positions, there is now an increased appetite for wholesale modelling around PD, LGD, EAD, as well as traded book counterparty credit risk. The rates are still high at around £400-£600 for **5-7 years' experience** for strong professionals with top-tier academics and solid communication skills.

From a regional perspective, there is not the huge differential between salaries within the various elements of Risk. However, salaries have remained reasonably flat over the past few years despite demand being extremely high for professionals with credit risk and SAS experience.

## Credit, Risk &amp; Quantitative Finance cont'd...

**PERMANENT**  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Market Risk Management	30,000 - 45,000	40,000 - 60,000	60,000 - 80,000	75,000 - 120,000	110,000 +
Market Risk Control	30,000 - 45,000	35,000 - 55,000	55,000 - 75,000	70,000 - 90,000	90,000 +
Investment / Portfolio Risk	30,000 - 40,000	35,000 - 50,000	50,000 - 70,000	65,000 - 85,000	90,000 +
Credit Analysis	40,000 - 50,000	50,000 - 65,000	70,000 - 110,000	120,000 - 150,000	150,000 +
Credit Risk Control	30,000 - 45,000	35,000 - 55,000	55,000 - 75,000	70,000 - 90,000	90,000 +
Operational Risk Management	30,000 - 45,000	45,000 - 65,000	65,000 - 80,000	85,000 - 110,000	110,000 +
Quantitative Risk Analysis	36,000 - 55,000	55,000 - 75,000	75,000 - 120,000	120,000 - 160,000	160,000 +

**TEMPORARY**  
(rate per day)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Market Risk Management	150 - 300	250 - 400	350 - 500	450 - 650	650 - 800
Market Risk Control	150 - 220	220 - 350	300 - 450	400 - 500	450 - 550
Investment / Portfolio Risk	150 - 300	250 - 400	350 - 500	450 - 600	550 - 800
Credit Analysis	150 - 200	200 - 300	300 - 350	350 - 400	400 - 500
Credit Risk Control	150 - 220	220 - 350	300 - 450	400 - 500	450 - 550
Operational Risk Management	150 - 220	220 - 350	300 - 450	400 - 600	500 - 800
Quantitative Risk Analysis	200 - 300	300 - 400	400 - 600	600 - 850	850 - 1,000

A photograph of three business professionals in a meeting, overlaid with a semi-transparent red filter. Two men in business attire are on the left, and a woman in a business suit is on the right. They are all smiling and appear to be in a collaborative discussion. The text 'Marketing & Communications' is centered over the image, flanked by two horizontal white lines.

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# Marketing & Communications

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# Marketing & Communications

## Permanent

Salaries within Marketing and Communications have not significantly increased over the past year. There have however, been some noticeable changes in key areas such as RFPs, where salaries have increased somewhat due to firms expanding and upskilling these teams, combined with the relatively low supply of talent. The general market expectation when individuals are moving firms is a substantial increase in base salary, but other than in the RFP space or where professionals offer additional in-demand skills, such as European languages, these expectations are rarely met. Having said that, boutique asset managers are generally more flexible in offering competitive salaries to attract the best talent, whereas larger investment firms tend to have heavily structured corporate salary bandings which are benchmarked using global data.

## Contract/Temporary

On the contracting side, rates are affected even more by the supply and demand of professionals than on the permanent side. During 2014, contract RFP writers, investment writers and internal communications specialists have been in high demand, thus pay bandings have tended to be broad with companies willing to pay decent day rates to attract the best talent.

**PERMANENT**  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Marketing Generalist	25,000 - 35,000	35,000 - 50,000	50,000 - 70,000	70,000 - 110,000	100,000 - 150,000
PR / Corporate Communications	20,000 - 30,000	30,000 - 40,000	40,000 - 60,000	55,000 - 75,000	70,000 - 100,000
Sales Support	30,000 - 40,000	35,000 - 50,000	50,000 - 70,000	*	*
RFPs	30,000 - 45,000	40,000 - 60,000	55,000 - 70,000	70,000 - 100,000	100,000 - 130,000
Investment Writer	28,000 - 40,000	40,000 - 55,000	55,000 - 70,000	70,000 - 100,000	100,000 - 120,000
Product Specialist	40,000 - 50,000	50,000 - 70,000	65,000 - 85,000	85,000 - 120,000	120,000 - 160,000
Internal Communications	28,000 - 35,000	30,000 - 45,000	45,000 - 60,000	60,000 - 75,000	75,000 - 100,000
Digital Marketing	25,000 - 35,000	30,000 - 45,000	40,000 - 60,000	60,000 - 80,000	80,000 - 120,000
Events	20,000 - 30,000	30,000 - 45,000	40,000 - 60,000	55,000 - 70,000	70,000 - 80,000
DTP / Presentations	20,000 - 30,000	30,000 - 40,000	35,000 - 50,000	60,000	*

*\*Typically, these roles do not exist at this level*

Marketing & Communications **cont'd...**TEMPORARY  
(rate per day)\*

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Marketing Generalist	100 - 130	130 - 250	250 - 350	350 - 450	450 - 600
PR / Corporate Communications	100 - 150	150 - 250	250 - 375	350 - 475	475 +
Sales Support	150 - 200	200 - 350	*	*	*
RFPs	150 - 200	200 - 300	300 - 400	400 - 500	500 +
Investment Writer	150 - 200	200 - 300	300 - 450	400 - 550	550 - 750
Internal Communications	110 - 180	180 - 250	250 - 450	450 - 600	600 - 750
Product	100 - 150	150 - 300	300 - 450	450 - 600	600 +
Digital Marketing	80 - 140	140 - 225	225 - 375	375 - 500	500 +
Events	100 - 150	150 - 250	225 - 300	300 - 400	400 +
DTP / Graphics	100 - 130	130 - 200	200 - 320	320 - 380	380 +

*\*Typically, these roles do not exist at this level*

A photograph of three business professionals in a meeting, overlaid with a red semi-transparent filter. Two men in suits and ties are on the left, and a woman in a business suit is on the right. They are all smiling and appear to be in a collaborative discussion. The man in the center is holding a tablet. Two horizontal white lines are positioned above and below the text.

# Secretarial & Support



# Secretarial & Support

## Secretarial & Support | Financial Services

### Permanent

Over the past few months there has been considerable movement within the top-tier investment banks looking to bring on experienced secretarial and support staff, as well as within boutique firms such as asset management and family offices. The candidate flow has been relatively fluid, in particular among those with personal and executive assistant backgrounds.

Salaries have remained constant throughout the year, with traditional PA roles being at the forefront of recruitment needs and salaries consistently in the £35k-£40k range. Many businesses are now looking for individuals with specific skill-sets and stand-out CVs, and will hold out for professionals who tick all the boxes. This could be language skills, a degree from a top 20 university or experience within a specific type of firm.

### Contract/Temporary

The temporary Secretarial and Support market remained stable throughout 2013 and H1 2014, and we expect this to continue throughout the remainder of the year.

Within Banking and Financial Services the majority of contract roles have been at the junior and mid levels, with an increase in float and team secretaries across the majority of the investment banks. Interestingly, our Financial Services clients have also been selecting professionals with less experience, with a view to train them up. This impacts the hourly rates for professionals, which are typically in the region of £14-£16 per hour. We expect this trend to continue throughout 2014 and advise that a secretarial qualification is very beneficial to any individual looking to start a secretarial career. Clients tend to prefer hiring support staff on 3-6 month rolling contracts, as it overcomes any permanent headcount issues.

Contract vacancies currently account for 75% of the overall job flow. In previous years there would have only been seasonal variation reflecting holiday cover, but the ever-changing economic environment has changed the way businesses recruit in this sector.

Role	PERMANENT (annual salary) £
Office Manager	35,000 - 55,000
Executive Assistant	40,000 - 55,000
Personal Assistant	35,000 - 50,000
Float Secretary	28,000 - 40,000
Trading Floor Secretary	35,000 - 45,000
Bi-lingual Secretary	35,000 - 45,000
Team Secretary	28,000 - 40,000
Research Assistant	35,000 - 45,000
Senior Administrator / Business Asst.	28,000 - 40,000
Administrator	25,000 - 35,000
Junior Administrator	18,000 - 28,000
Reception Manager	28,000 - 35,000
Receptionist / Switchboard	20,000 - 28,000

Role	TEMPORARY (rate per hour) £
Office Manager	18 - 22
Senior Executive Assistant	20 - 25
Executive Assistant	18 - 22
Personal Assistant	17 - 21
Float Secretary	17 - 20
Trading Floor Secretary	17 - 21
Bi-lingual Secretary	17 - 21
Team Secretary	15 - 20
Senior Administrator	18 - 22
Business Assistant	15 - 18
Junior Administrator	12 - 16
Administrator	11 - 17
Receptionist / Switchboard	11 - 15

# Secretarial & Support **cont'd...**

## Secretarial & Support | C&I / Professional Services

### Permanent

2013 was a mixed year for permanent secretarial roles within Commerce & Industry/Professional Services. There was a significant increase in companies releasing vacancies on a temp to perm basis thus giving the candidate time to settle into the role as well as giving the client time to see if the candidate is the right fit for the business. The difficulty with this process is that clients preferred to seek immediately-available professionals, limiting the chances for those who were on more than a week's notice.

However, since the turn of the year, the interview process for permanent roles has lengthened, some processes even consisting of four interview stages. Clients want to find the best professional and believe a thorough process is essential.

We have not seen a dramatic change in salaries for permanent positions. However, we have seen a decrease in bonuses distributed within global organisations. Whilst the salaries remain stable for these roles, we do hope to see an increase in H2 2014.

### Contract/Temporary

From a contract perspective, there has been a wider range of roles on offer in terms of duration and duties. Smaller clients are often in need of short-term covers, so if candidates are job-searching in this sector, they need to be more flexible on duration of assignment, as a short-term role could open up more long-term opportunities.

The hourly rate for temporary roles has dramatically decreased as there are more people looking for work and therefore they must be flexible not only on the positions they cover but also their pay rates.

Role	PERMANENT (annual salary) £
Office Manager	30,000 - 40,000
Executive Assistant	30,000 - 50,000
Personal Assistant	24,000 - 40,000
Bi-lingual Secretary	30,000 - 45,000
Team Secretary	23,000 - 35,000
Senior Administrator / Business Assistant	26,000 - 35,000
Administrator	21,000 - 26,000
Junior Administrator	18,000 - 21,000
Reception Manager	25,000 - 30,000
Receptionist / Switchboard	16,000 - 23,000

Role	TEMPORARY (rate per hour) £
Office Manager	16 - 20
Senior Executive Assistant	18 - 25
Executive Assistant	15 - 22
Personal Assistant	13 - 17
Float Secretary	14 - 17
Bi-lingual Secretary	15 - 20
Team Secretary	13 - 17
Senior Administrator	12 - 16
Business Assistant	12 - 16
Junior Administrator	8 - 12
Administrator	9 - 14
Receptionist / Switchboard	8 - 13
Reception Manager	12 - 17

A photograph of three business professionals in a meeting, overlaid with a semi-transparent red filter. Two men in business attire are on the left, and a woman in a business suit is on the right. They are all smiling and appear to be in a collaborative discussion. The man in the center is holding a tablet. Two horizontal white lines are positioned above and below the word 'Operations'.

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# Operations

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# Asset/Wealth Management, Hedge Funds and Private Banking

## Permanent

The start of 2014 saw a lot of movement within the Client Services and Client Reporting space. This was due in large part to an increasing sense of trust in the market. As budgets were set a little higher, we saw an increase in the number of roles released within this space. As we move into H2, we have also seen a slight rise in the number of Performance and Pricing roles. The need for fresh graduates has also increased, particularly within the Fund Operations realm.

Salaries for client services and client reporting positions have remained steady. Performance and pricing salaries are a little higher and as the need for graduates rises, salaries are also beginning to increase, with most entry-level positions paying around the £30,000 mark.

## Contract/Temporary

Much as was witnessed in the permanent market, 2014 has seen a large appetite for client services candidates as organisations look to best serve new and existing clients in a competitive market. This in turn has led to a surge in the number of Performance positions as clients demand more detailed information on their investments, creating increased demand in the Client Reporting space.

Rates remain fairly steady in 2013 as supply continued to outweigh demand. This, coupled with continued cost cutting exercises, means that professionals have little bargaining power in pay negotiations.

PERMANENT  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Relationship Manager	30,000 - 35,000	35,000 - 55,000	55,000 - 70,000	65,000 - 85,000	80,000 +
Client Services	25,000 - 30,000	28,000 - 37,000	35,000 - 45,000	45,000 - 65,000	65,000 +
Client Reporting	30,000 - 32,000	30,000 - 35,000	35,000 - 40,000	40,000 - 45,000	50,000 - 80,000
<b>Fund Manager's Assistant</b>	30,000 - 40,000	40,000 - 50,000	45,000 - 65,000	60,000 - 70,000	65,000 - 80,000
Portfolio Control & Cash Manager	30,000 - 35,000	32,000 - 40,000	40,000 - 50,000	50,000 - 65,000	65,000 - 80,000
Performance Analyst	32,000 - 35,000	35,000 - 45,000	45,000 - 65,000	50,000 - 70,000	70,000 +
Transitions Manager	40,000 - 45,000	40,000 - 50,000	50,000 - 65,000	60,000 - 80,000	70,000 - 100,000
Fund Administrator	25,000 - 30,000	35,000 - 45,000	45,000 - 65,000	65,000 - 90,000	90,000 +
Valuations & Pricing	30,000 - 35,000	32,000 - 38,000	35,000 - 45,000	60,000 - 70,000	70,000 - 100,000
Data Manager	30,000 - 35,000	32,000 - 40,000	40,000 - 55,000	50,000 - 80,000	70,000 +
Business Manager	40,000 - 50,000	50,000 - 65,000	65,000 - 90,000	80,000 - 110,000	120,000 +

## Asset /Wealth Management, Hedge Funds and Private Banking **cont'd...**

TEMPORARY  
(rate per hour)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7+ yrs £
Client Services	12 - 14	15 - 20	21 - 25	26 - 35
Client Reporting	13 - 15	16 - 20	21 - 26	26 - 33
Fund Analyst	14 - 15	16 - 20	21 - 27	28 - 38
Performance Analyst	12 - 15	16 - 22	23 - 29	30 - 38
Fund Administrator	12 - 14	15 - 18	19 - 25	26 - 33
Valuations and Pricing	12 - 14	15 - 20	21 - 23	24 - 31
Data Management	12 - 14	15 - 18	19 - 22	23 - 28
Reconciliations	12 - 14	15 - 18	19 - 25	26 - 35
Trade Support	12 - 15	16 - 19	20 - 25	26 - 37
Cash Management	12 - 14	15 - 17	18 - 22	23 - 30
Settlements	12 - 15	16 - 18	19 - 21	22 - 30

# Commodities

## Permanent

2013 was a flat year overall within the Commodities space. With large banks pulling out of their commodities businesses, the demand for professionals with strong backgrounds in this area was lower than in previous years. That said, the start of the new year showed some movement from some of the smaller banks and commodities trading houses. Much of the demand was to cover long-term absence and maternity, with a definite focus on the contract side. Salaries and rates on offer remained largely the same as in previous years, not helped in part by the saturation of professionals in the marketplace.

PERMANENT  
(annual salary)

Role	Junior Level £	Mid Level £	Senior Level £
Head of Operations	*	*	120,000 +
Physical Energy Trade Support	35,000 - 55,000	55,000 - 75,000	75,000 - 110,000
Commodity Derivatives Trade Support	30,000 - 45,000	45,000 - 65,000	65,000 - 90,000
Clearing	30,000 - 40,000	40,000 - 60,000	60,000 - 90,000
Settlements – Physical	25,000 - 45,000	45,000 - 60,000	60,000 - 90,000
Settlements – Derivatives	25,000 - 40,000	40,000 - 55,000	55,000 - 70,000
Contracts	30,000 - 45,000	45,000 - 60,000	60,000 - 80,000
Documentation (Derivatives)	30,000 - 40,000	45,000 - 55,000	55,000 - 75,000
Collateral	30,000 - 45,000	45,000 - 65,000	65,000 - 90,000
Shipping / Scheduling	40,000 - 50,000	50,000 - 70,000	70,000 - 100,000
Business Analyst	30,000 - 40,000	40,000 - 55,000	65,000 - 90,000
Project Manager	*	60,000 - 75,000	90,000 +
Client Services	35,000 - 45,000	45,000 - 60,000	60,000 - 80,000
MIS / Controls	30,000 - 40,000	40,000 - 50,000	50,000 - 70,000
Trade Finance	30,000 - 32,000	45,000 - 50,000	65,000 - 70,000
Vault Operations	25,000 - 28,000	35,000 - 45,000	55,000 - 65,000
Static Data	25,000 - 35,000	35,000 - 45,000	45,000 - 65,000

*\*Typically, these roles do not exist at this level*

# Investment Banking and Brokerage Houses

Permanent

Contract/Temporary

2014 saw an exciting and unpredictable year for operational roles in Investment Banking and Brokerage, particularly in light of the continuing focus on Dodd Frank, EMIR and regulatory compliance. Demand for experienced and junior Operations professionals with strong regulatory knowledge pushed up the salaries and rates on offer in certain areas, most notably in regulatory reporting and client services. Demand for experienced middle office and trade support professionals with understanding of clearing knowledge also impacted the salaries and rates on offer. This year has also seen the formation of several new types of role in middle office, mostly centred on the regulatory compliance of the client on-boarding process. Rates and salaries for professionals formerly working in client services positions were also higher if they had relevant regulatory knowledge.

**PERMANENT**  
(annual salary)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7 - 10yrs £	MD 10+ yrs £
Trade or Sales Support / Desk Assistants (+ up to £10,000 for Exotic Products)	35,000 - 45,000	45,000 - 60,000	60,000 - 75,000	75,000 - 110,000	110,000 +
Client Services (+ £5,000 - 10,000 for languages)	30,000 - 45,000	45,000 - 60,000	60,000 - 75,000	75,000 - 95,000	100,000 +
Documentation / Reconciliations / Settlements	30,000 - 40,000	40,000 - 65,000	65,000 - 80,000	80,000 - 95,000	100,000 +
Collateral / Margin Management	30,000 - 45,000	45,000 - 65,000	65,000 - 85,000	90,000 +	100,000 +
Clearing (+ £10,000 for OTC Clearing)	35,000 - 45,000	45,000 - 60,000	60,000 - 85,000	85,000 - 120,000	120,000 +
Middle Office Control / Regulatory Control & Reporting	35,000 - 45,000	45,000 - 60,000	65,000 - 80,000	80,000 - 120,000	120,000 +
Asset Servicing	30,000 - 40,000	40,000 - 60,000	60,000 - 75,000	75,000 - 90,000	100,000 +

Investment Banking & Brokerage Houses **cont'd...**TEMPORARY  
(rate per day)

Role	Analyst 0 - 2yrs £	AVP 2 - 5yrs £	VP 5 - 7yrs £	Director 7+ yrs £
Loans	150 - 175	175 - 225	225 - 300	300 +
Client Services	160 - 180	180 - 250	250 - 300	300 +
Asset Servicing	150 - 175	175 - 230	230 - 275	275 +
Collateral	160 - 180	180 - 225	225 - 275	275 +
Reconciliations	150 - 170	170 - 200	200 - 250	250 +
Equity / Fixed Income Trade Support	170 - 190	190 - 250	250 - 300	300 +
OTC Trade Support	170 - 185	185 - 240	240 - 275	275 +
Commodities Operations	150 - 180	180 - 220	220 - 280	280 +
Futures and Options Operations	150 - 180	180 - 220	220 - 280	280 +
FX / MM / FX Options Operations	150 - 170	170 - 220	220 - 250	250 +
Settlements	150 - 170	170 - 220	220 - 250	250 +



The image features a collage of several photographs showing business professionals in meetings. The photos are overlaid with a semi-transparent red filter. In the center of the collage, the word "Tax" is written in a white, sans-serif font. Two horizontal white lines are positioned above and below the word "Tax", extending across the width of the text.

Tax

# Tax

Permanent

Contract/Temporary

Tax has been a particularly buoyant area of recruitment within the finance market, especially within the larger practice firms, with a significant flow of roles at all levels throughout the year. As firms continue to develop a more specialist offering in line with market demands, there has been an ongoing need to recruit and develop candidates with specialist skill sets and experience to support and enable that growth.

With the volume of roles generally outstripping the supply of candidates, this has had a positive impact on salaries and, as long as the individual is right, employers have been more flexible on previously strenuous criteria upon hiring. As expected, candidates within the specialist areas such as M&A, international tax, FS funds and banking tax, expatriate and employment taxes have seen the healthiest increases in package upon moving jobs. Meanwhile it has become commonplace to witness competitive (and sometimes startling) counter offers tabled by the Big 4 looking to retain their top performers.

The Big 4 are still offering higher salaries than most of their competitors, but there are a few boutiques that are trying to bring things into line as they offer the same quality of work in a specialised area. After a few years of minimal or no bonuses, businesses are beginning to reward staff again, with bonuses regularly rising above 10%.

After a strong end to 2013, the in-house tax market had a relatively slow start to 2014. This was a reflection of the continued cautious approach taken by businesses in the face of reported economic recovery; news which on the one hand was supported by an increase in M&A activity, whilst on the other hand was tempered by several high profile businesses issuing profit warnings and cost-cutting measures.

The market has however noticeably improved after the end of the summer holiday season with a significant increase in activity in Q3 / Q4. Businesses have been recruiting to expand as well as to replace, as well as to bring tax in-house for the first time, with several instances of multiple hires. This increase has been particularly noticeable within the financial services and energy sectors. As with previous years, the largest volume of the activity has remained at the newly qualified and middle management levels and for roles in tax compliance, tax risk and reporting. Although by no means ubiquitous, we have also seen an increase in Director level moves in comparison to previous years.

PERMANENT  
(annual salary)

Role	Part Qualified 0 - 2yrs £	Newly Qualified 2 - 5yrs £	Manager 5 - 7yrs £	Senior Manager 7 - 10yrs £	Director 10+ yrs £	Partner 15+ yrs £
Corporate Tax	26,000 - 34,000	40,000 - 50,000	50,000 - 65,000	70,000 - 110,000	110,000 - 180,000	150,000 +
VAT	25,000 - 34,000	35,000 - 48,000	50,000 - 65,000	70,000 - 105,000	110,000 - 150,000	150,000 +
Transfer Pricing	26,000 - 35,000	35,000 - 48,000	50,000 - 64,000	70,000 - 100,000	100,000 - 150,000	150,000 +
Operations Tax	28,000 - 35,000	35,000 - 48,000	50,000 - 67,000	70,000 - 100,000	100,000 - 150,000	150,000 +
Personal Tax	24,000 - 34,000	35,000 - 46,000	50,000 - 64,000	70,000 - 100,000	100,000 - 150,000	150,000 +
Human Capital Tax	28,000 - 34,000	35,000 - 50,000	52,000 - 65,000	70,000 - 105,000	95,000 - 170,000	150,000 +

## Tax cont'd...

TEMPORARY  
(rate per day)

Role	Part Qualified 0 - 2yrs £	Newly Qualified 2 - 5yrs £	Manager 5 - 7yrs £	Senior Manager 7 - 10yrs £	Director 10+ yrs £
Corporate Tax	120 - 250	250 - 350	350 - 500	450 - 650	650 +
VAT	120 - 250	250 - 350	350 - 450	450 - 600	600 +
Transfer Pricing	120 - 250	250 - 350	350 - 450	450 - 550	550 +
Operations Tax	120 - 200	200 - 300	350 - 450	450 - 550	550 +
Personal Tax	120 - 200	200 - 300	350 - 450	450 - 550	550 +
Human Capital Tax	120 - 200	200 - 300	350 - 450	450 - 550	550 +

A photograph of three business professionals in a meeting, overlaid with a semi-transparent red filter. Two men on the left are looking at a tablet held by a woman on the right. The word "Technology" is centered in white text between two horizontal white lines.

Technology

# Technology

## Technology | London

Permanent

Contract/Temporary

With the economic recovery in full swing, there is a healthy appetite for hiring technology professionals for large projects and business-as-usual opportunities. The shackles are off for the big corporates but more excitingly, the influx of investment for start-ups across the City has created a new dynamic. Big data (or data science), business intelligence and analytics have created significant demand, particularly in London's Tech City where nearly 1500 companies have been launched in the past few years, but also in major cities across the UK such as Cambridge, Oxford and the North West. Key skills and languages to pick up are Hadoop, Python and R. With all this new information being created and accessible on various platforms and mobile, IT security remains a particularly high priority for employers.

In the Financial Services sector the drive for data-focused professionals is also apparent, particularly for individuals with experience in risk, regulatory or compliance-related projects.

**PERMANENT**  
(annual salary)

Role	Junior Level £	Mid Level £	Senior Level £
Software Developer C++	28,000 - 36,000	42,000 - 60,000	60,000 - 85,000
Software Developer C#	26,000 - 35,000	38,000 - 60,000	60,000 - 85,000
Software Developer Java	30,000 - 36,000	42,000 - 60,000	60,000 - 85,000
Software Developer Open Source	24,000 - 36,000	38,000 - 55,000	55,000 - 75,000
Software Developer SQL	28,000 - 35,000	35,000 - 55,000	55,000 - 75,000
Software Developer Business Intelligence	30,000 - 34,000	36,000 - 50,000	50,000 - 70,000
Data Scientist	28,000 - 32,000	35,000 - 45,000	50,000 - 62,000
Data Architect	50,000 - 60,000	60,000 - 75,000	75,000 - 100,000
Business Analyst	36,000 - 45,000	55,000 - 65,000	65,000 - 80,000
Project Manager - Systems Implementation	40,000 - 50,000	55,000 - 70,000	70,000 - 85,000
Project Manager - Digital	38,000 - 45,000	50,000 - 60,000	60,000 - 75,000
UX Designer	28,000 - 35,000	35,000 - 50,000	50,000 - 70,000
Mobile Apps Specialist	30,000 - 40,000	40,000 - 50,000	50,000 - 70,000
UI Developer	25,000 - 35,000	35,000 - 50,000	50,000 - 70,000
Solutions Architect	45,000 - 55,000	55,000 - 65,000	65,000 - 80,000
Database Administrator (DBA)	32,000 - 38,000	40,000 - 55,000	55,000 - 70,000
Service Desk Analyst	22,000 - 28,000	28,000 - 32,000	35,000 - 42,000
Network Engineer	28,000 - 32,000	32,000 - 38,000	38,000 - 45,000
Infrastructure Engineer	28,000 - 32,000	32,500 - 37,500	37,500 - 45,000
IT Security Analyst	28,000 - 33,000	33,000 - 38,500	38,500 - 45,000
Test Analyst	26,000 - 30,000	30,000 - 36,000	38,000 - 48,000
Test Manager	45,000 - 52,000	52,000 - 56,000	58,000 - 62,000
IT Director / Head of IT – Commerce & Industry	57,000 - 65,000	65,000 - 72,000	72,000 - 80,000
IT Director / Head of IT – Financial Services	65,000 - 75,000	75,000 - 85,000	85,000 - 100,000

Role	Junior Level £	Mid Level £	Senior Level £
Software Developer C++	350 - 400	450 - 550	550 - 700
Software Developer C#	325 - 375	400 - 500	500 - 700
Software Developer Java	325 - 375	400 - 500	500 - 700
Software Developer Open Source	300 - 350	350 - 450	450 - 550
Software Developer SQL	250 - 300	300 - 350	375 - 425
Software Developer Business Intelligence	350 - 400	400 - 450	450 - 550
Data Engineer	250 - 300	300 - 400	400 - 450
Business Analyst	300 - 350	400 - 475	500 - 600
Project Manager - Systems	325 - 400	400 - 500	550 - 675
Project Manager - Digital	250 - 350	350 - 450	450 - 600
UX Designer	250 - 350	350 - 450	500 - 650
Mobile Apps Specialist	250 - 350	350 - 450	450 - 550
Front End Developer / UI Specialist	300 - 350	350 - 450	450 - 550
Solutions Architect	450	500 - 550	550 - 650
Data Architect	400	400 - 500	500 - 650
Oracle DBA	250 - 300	300 - 350	350 - 450
Service Desk Analyst	175 - 225	225 - 275	275 - 325
Network Engineer	250 - 300	325 - 375	375 - 450
Infrastructure Engineer	250 - 300	300 - 350	350 - 425
IT Security Analyst	225 - 275	275 - 325	350 - 450
Test Analyst	200 - 250	300 - 350	350 - 400
Test Manager	400 - 450	450 - 550	550 - 600

# Technology cont'd...

## Technology | Locations outside Greater London

Permanent

Contract/Temporary

The amount of technology work in the Thames Valley has increased across the whole IT spectrum. Front-end developer roles are still on the rise with average permanent salaries increasing by about 10% compared with the same period last year, an increase based on the need to tempt good solid experience into permanent work. Contract rates in the .NET area are averaging at about £360 per day, a slight increase on last year but an increase, nevertheless, in a busy market.

The Change Management space is still very buoyant in the regions, with a marked increase in permanent versus contract roles as many projects are being initiated and resourced. Increased change management is always a good sign of steady expectations for IT in the Thames Valley. Infrastructure is the area that has really moved on since last year, with a rise in the number of roles across the board but particularly at the management end, with a marked increase in both permanent and contract IT roles. Public-key infrastructure roles seem to be leading the charge in terms of salary and rate increases over the period. Confidence is high so we expect these positive developments to continue.

**PERMANENT**  
(annual salary)

Role	Junior Level £	Mid Level £	Senior Level £
Software Developer C++	20,000 - 30,000	30,000 - 45,000	45,000 - 65,000
Software Developer C#	20,000 - 30,000	30,000 - 45,000	45,000 - 65,000
Software Developer Java	20,000 - 30,000	30,000 - 45,000	45,000 - 65,000
Software Developer Open Source	20,000 - 30,000	30,000 - 45,000	45,000 - 65,000
Software Developer SQL	20,000 - 30,000	30,000 - 42,000	42,000 - 58,000
Software Developer Business Intelligence	20,000 - 30,000	30,000 - 45,000	45,000 - 65,000
Business Analyst	30,000 - 45,000	45,000 - 55,000	55,000 - 70,000
Project Manager - Systems	35,000 - 45,000	45,000 - 65,000	65,000 - 75,000
Project Manager - Digital	32,000 - 45,000	45,000 - 55,000	55,000 - 65,000
Digital Strategy Manager	40,000 - 50,000	50,000 - 60,000	60,000 - 80,000
UX Designer	25,000 - 35,000	35,000 - 45,000	45,000 - 60,000
Mobile Apps Specialist	28,000 - 35,000	35,000 - 45,000	45,000 - 60,000
Front End Developer / UI Specialist	25,000 - 35,000	35,000 - 45,000	45,000 - 60,000
Solutions Architect	40,000 - 50,000	50,000 - 60,000	60,000 - 75,000
Data Architect	45,000 - 55,000	55,000 - 75,000	75,000 - 100,000
Database Administrator (DBA)	30,000 - 35,000	35,000 - 50,000	50,000 - 65,000
Service Desk Analyst	18,000 - 24,000	25,000 - 30,000	32,000 - 38,000
Network Engineer	20,000 - 26,000	28,000 - 32,000	34,000 - 42,000
Infrastructure Engineer	20,000 - 24,000	27,000 - 33,000	34,000 - 40,000
IT Security Analyst	24,000 - 30,000	30,000 - 34,000	34,000 - 38,000
Test Analyst	22,000 - 27,000	28,000 - 32,000	32,000 - 36,000
Test Manager	42,000 - 46,000	46,000 - 50,000	50,000 - 55,000

## Technology | Locations outside Greater London cont'd...

TEMPORARY  
(rate per day)

Role	Junior Level £	Mid Level £	Senior Level £
Software Developer C++	300 - 350	375 - 475	475 - 550
Software Developer C#	250 - 325	325 - 425	500 - 600
Software Developer Java	250 - 350	350 - 425	500 - 600
Software Developer Open Source	250 - 325	325 - 425	425 - 525
Software Developer SQL	225 - 275	325 - 400	400 - 475
Software Developer Business Intelligence	275 - 350	375 - 450	450 - 550
Data Engineer	250 - 300	300 - 400	400 - 450
Business Analyst	200 - 275	300 - 400	400 - 600
Project Manager - Systems	250 - 350	400 - 500	550 - 675
Project Manager - Digital	250 - 350	350 - 450	450 - 600
UX Designer	250 - 350	350 - 450	450 - 650
Mobile Apps Specialist	250 - 350	350 - 450	450 - 550
Front End Developer / UI Specialist	250 - 350	350 - 450	450 - 550
Solutions Architect	200 - 300	300 - 500	500 - 650
Data Architect	250 - 300	300 - 500	500 - 650
Oracle DBA	200 - 250	250 - 350	350 - 450
Service Desk Analyst	125 - 175	175 - 250	250 - 350
Network Engineer	250 - 300	300 - 375	375 - 450
Infrastructure Engineer	250 - 300	300 - 350	350 - 425
IT Security Analyst	225 - 275	275 - 325	350 - 450
Test Analyst	200 - 250	275 - 350	350 - 400
Test Manager	400 - 450	450 - 500	500 - 550



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