

# BROADGATE



## Market, Trends, Salary and Rate Guide *2024*

We know that *diverse* talent leads to *dynamic* results

*Believe* in our people, *believe* in Broadgate.

Certified



Corporation



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# Who we are

We are Broadgate, your full-service recruitment partners, building community-led talent solutions to fit the diverse needs of the financial, professional and commerce sectors.

Our leading service creates access to excellence in fast-moving markets, enabling our clients to build the lines of business protection and enablement needed to thrive in a changing world.

Our international teams focus on mid to senior and board-level appointments across Finance, Accounting & Audit, Fund Accounting & Operations, Risk, Compliance, Financial Crime & Fraud, and Legal & CoSec, delivering on both a permanent and contract basis.



# OUR SPECIALISMS ✨



## FINANCE, ACCOUNTING & AUDIT

Financial Accountant  
FP&A  
Corporate Accounting  
Management Accounting  
Climate Finance & Impact Reporting  
ESG Reporting  
Sustainable Finance



## FUND ACCOUNTING & OPERATIONS

Fund Admin  
Depository Transfer Agency  
Investor Relations  
Commercial  
Sustainable Funds



## RISK

Operational Risk  
Enterprise Risk  
Credit Risk  
Market & Investment Risk  
Prudential Risk  
Climate Risk  
Quantitative Analytics  
Sustainability Risk  
Third-Party Risk



## COMPLIANCE

Monitoring  
Advisory  
Retail Conduct Risk  
Wholesale Conduct Risk



## FINANCIAL CRIME & FRAUD

Sanctions  
Anti Money Laundering  
Counter Terrorist Finance



## LEGAL & CO-SEC

Private Practice  
In-House

## The Countries We Service



**UK**



**Ireland**



**Germany**



**LUX**



**Switzerland**



**US**

# WE ARE A COMMUNITY-LED RECRUITER ✨

In the world of recruiting, every company is looking in the same place for talent. When you partner with Broadgate you gain access to our network of over half a million followers, and database of 400,000+ candidates, built via our day-to-day delivery of hiring solutions for our customers, and via our community platforms.

Through our community platforms, we deliver events, podcasts and more, designed to elevate the voices of underrepresented talent, discuss opportunities for change, engage with speakers and thought leaders.

Through the connections we make, we have created a unique talent pool of people who want us to represent them in the search for their next career move.

**630k+**

followers

**400k**

Candidates  
on Our Database

**98%**

Event Attendees  
Learnt Something

**97%**

Event Attendees  
Felt Inspired

**BROADGATE  
SOCIAL**

**EX-MILITARY<sup>®</sup>**  
CAREERS.COM

**PRIDEIN  
TECH**

ethnicity  
**speaks**

# Introduction

Welcome to our 2024 market and salary guide for the financial, professional and commerce space. We've compiled our market research to bring you a first-hand update on the shape of today's industry across our core recruitment verticals: Finance, Accounting & Audit, Fund Accounting & Operations, Risk, Compliance, Financial Crime & Fraud, and Legal & CoSec.

Our specialist recruiters developed this guide by conducting hundreds of interviews with candidates and employers throughout our core verticals, analyzing remuneration data and surveying business leaders to find out more about the latest market trends.

Responses to our surveys were highly diverse, encompassing a wide spectrum of industries, functions, role seniorities, and nations.

Our commentary covers trends, challenges, and opportunities in the financial, professional, and commerce spaces across the UK, Ireland, Switzerland, Germany, Luxembourg, and the US.

This guide should be helpful for anyone hoping to benchmark salaries and day rates, explore the latest trends, understand their market value, or prepare for their next wave of hiring.

If you'd like to discuss any of the topics or remuneration data outlined in this report, please reach out to our Ben Adams or any member of the Broadgate team highlighted throughout the report.



*Ben Adams - CEO & Founder of Broadgate*



# Message from Our Directors



**Ben Adams**  
CEO & Founder  
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**Ben Adams**  
CEO & Founder

'2024 is poised to be a watermark year for regulated businesses around the world, and plenty of exciting growth opportunities await those who can prepare for the incoming disruption. Whether that's down to tech-enablement, a new era of ESG, regulatory transformation, or the growing focus on diversity and inclusion, the team at Broadgate are equipped to support employers and candidates at every touchpoint of the recruitment process.

Our community-driven approach to staffing enables us to pinpoint candidates from a diverse talent pool, even in a turbulent market. We're looking forward to working with fellow B Corps as we continue to seek new ways to help businesses make a positive impact on the planet.'

**Gareth James**  
Director

'It's been a busy six months at Broadgate, with preparation taking centre stage as we begin to navigate a new regulatory era in 2024 and beyond. Our specialist recruiters have the deep vertical and geographical knowledge required to navigate the regulatory impact on businesses across the UK, Ireland, Germany, the USA, Switzerland, and Luxembourg. We're seeing plenty of change and transformation across our disciplines – Accounting and Finance, Fund Accounting and Operations, Risk, Compliance, Financial Crime and Fraud, and Legal and CoSec. As such, we're well-equipped to support both permanent and project-based hiring.

As a recently accredited B Corp, we're excited to be part of the widespread move to a more sustainable, ESG-friendly future. The Broadgate team is a leader in sustainability and climate regulations in the financial services sector, guided by a diversity-focused agenda.

Achieving this will mean upholding our dedication to consistent personal and professional development. Our commitment to employee prosperity includes continuous improvement frameworks and market-leading training programs, nurturing talent from the junior level up to the senior management positions. It's partly what's helped us support thousands of customers and candidates to create lasting impact over the years, and we can't wait to keep the momentum going in 2024.'



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**Matt Carter**  
Client Engagement Director

'Customer service is at the forefront of every decision we make. As a result, we're able to use our industry-leading NPS score (80) as a touchstone for providing consistent results. As the demand for mid to senior-level talent grows, we must continue to work holistically with our customers to help them align their strategy with the diverse talent and niche skills they need to grow.

Accessing this talent isn't always achievable through traditional recruitment methods; it's why we take the time to understand our customers' unique needs and strategic imperatives, enabling us to create access to the right people, at the right time, through our international community network.'

**Daniel Tapsell**  
Associate Director

'Like any time of widespread change and transformation, wonderful opportunities are out there for anyone who can navigate the turbulence. Project-based work is on the rise, reflected in the growing demand for high-quality contractors across all of our target locations.

Our contract division is proud to partner with the world's most exciting businesses, supporting with mid to senior-level appointments across a range of impactful projects.

From Climate Risk Management to Product Governance Specialists, we've kickstarted 2024 as we mean to go on, by matching world-class candidates with incredible opportunities.'



**Dan Tapsell**  
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# Executive Summary

Between a cooling labour market and widespread AI adoption, 2024 looks set to house a laundry list of unique challenges and opportunities for the world's regulated businesses. Whilst the new year opened with a somewhat familiar slew of hiring challenges (a lack of access to talent, inflated wages, skill gaps), we expect this to change considering the softening of the labour market and increased investor confidence.

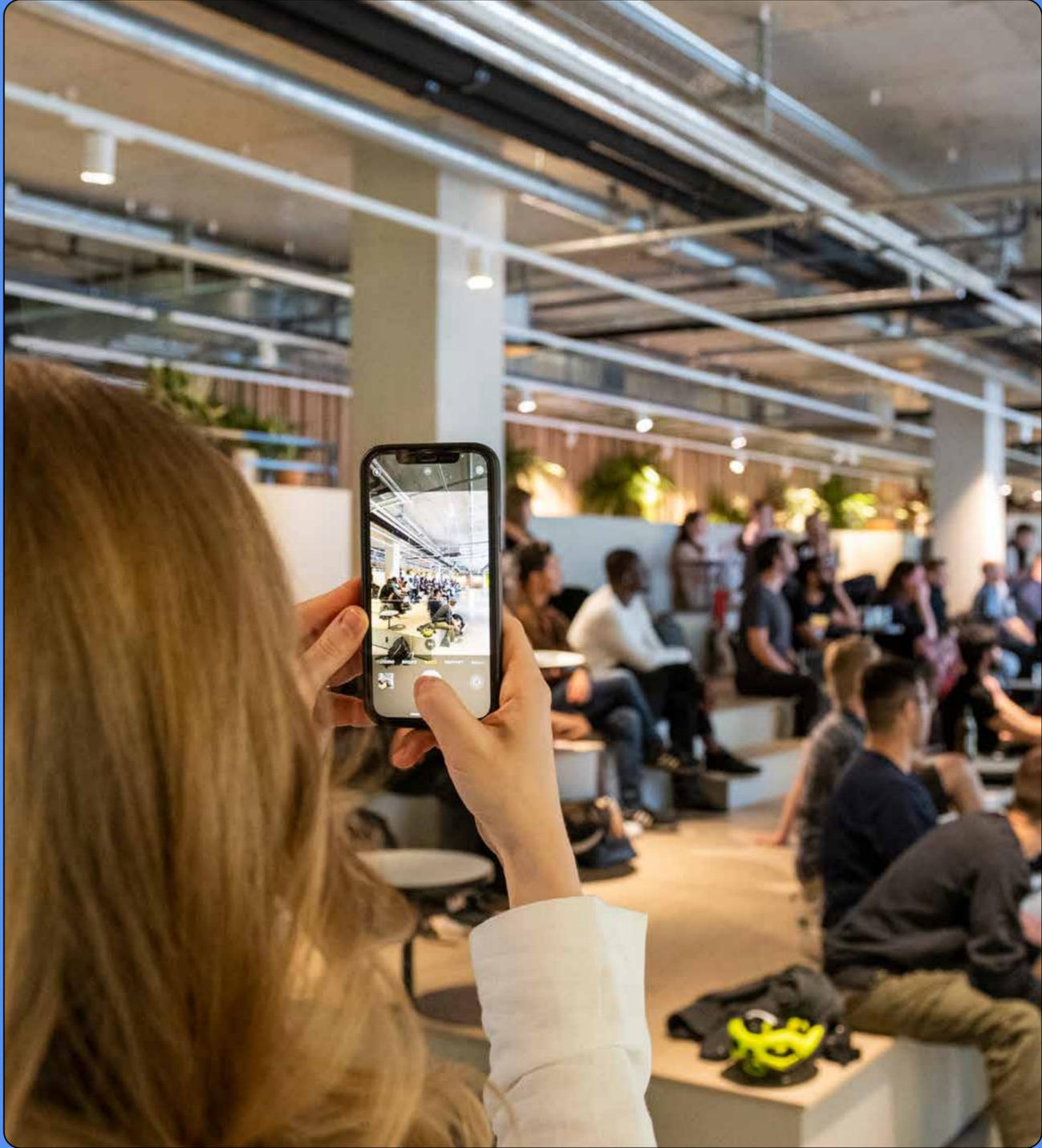
We're seeing continued growth across our core areas of focus, particularly in our target geographies such as the US, Switzerland, Germany, and Luxembourg. This is largely due to favourable regulatory conditions, increased investment activity, and the development of innovation-enabled environments.

Markets are beginning to balance, and we expect 2024 to be a valuable year for innovators wishing to capitalise on an imminent economic upturn, with the world economy projected to grow by 3% in 2025).

As the ongoing conflicts and ensuing geopolitical turmoil continue to shape the global business environment, we expect uncertainty to test the trademark resilience of the financial services space. Moreover, business leaders are bracing for one of the most significant global election years in history, the outcomes of which will have a significant impact on the international stage.



*Adrian McCarthy - Preparing for SEAR Event*



Event with Hello Fresh

## Executive Summary ✦

The first half of 2023 was characterised by a buoyant labour market, a major driving force behind salary inflation in areas like Risk, Finance and Accounting, and the Legal sector. We expect 2024 to break the mould and continue the pivot towards an employer-led market, edging closer to the kind of conditions we knew before the COVID pandemic.

The hybrid working conversation looks set to cause even more friction between employers and candidates in the coming months, as decision-makers are driving for a return to the office. Jobseekers will need to adjust their expectations – searching for two days in the office will prevent access to some incredible opportunities on offer, notably in high-growth areas like financial planning.

Transparent career pathways, measured role evolution, and benchmarked benefit packages will likely help win the race for talent in the coming months. Employers will need to deploy alternative search methodologies (which in many cases, will mean revamping the hiring process) to navigate the challenges, including a lack of access to active candidates.

The spotlight will continue to shine on diversity and inclusion, spurred on by regulatory pressure and evolving customer expectations in the corporate responsibility space. The EU's directive on gender-balanced boards is a prime example.

At Broadgate, we've spent the last nine years building a global talent network through our community-led approach to recruitment. Between our specialist knowledge base and strong foundations for international expansion, we're uniquely positioned to support regulated businesses as they emerge into a new era of work.



# Customer Research Results

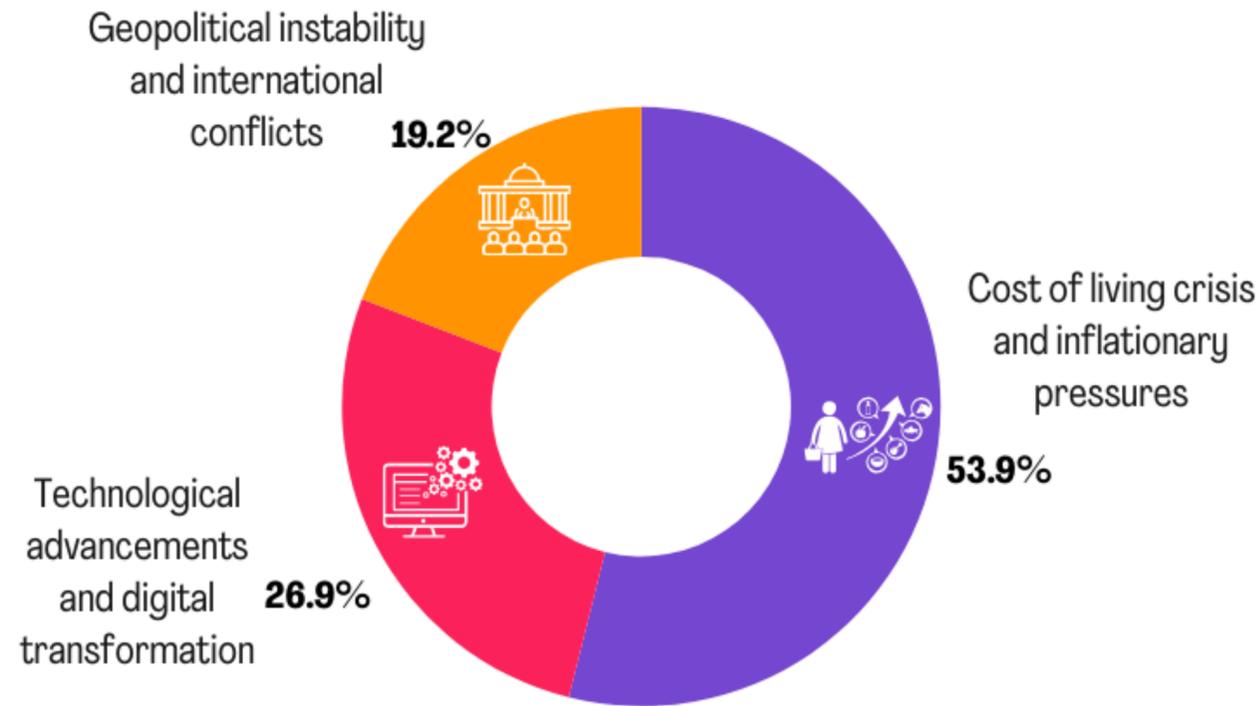


We surveyed our global network of clients and candidates to glean more insight into the shape of today's talent market. The responses came from a wide spectrum of industries, functions, role seniorities, and nations.



# Predicted macroeconomic influences on the market in 2024.

Looking ahead, which of the following macroeconomic influences do you believe will have the most significant impact on the market in the coming months?

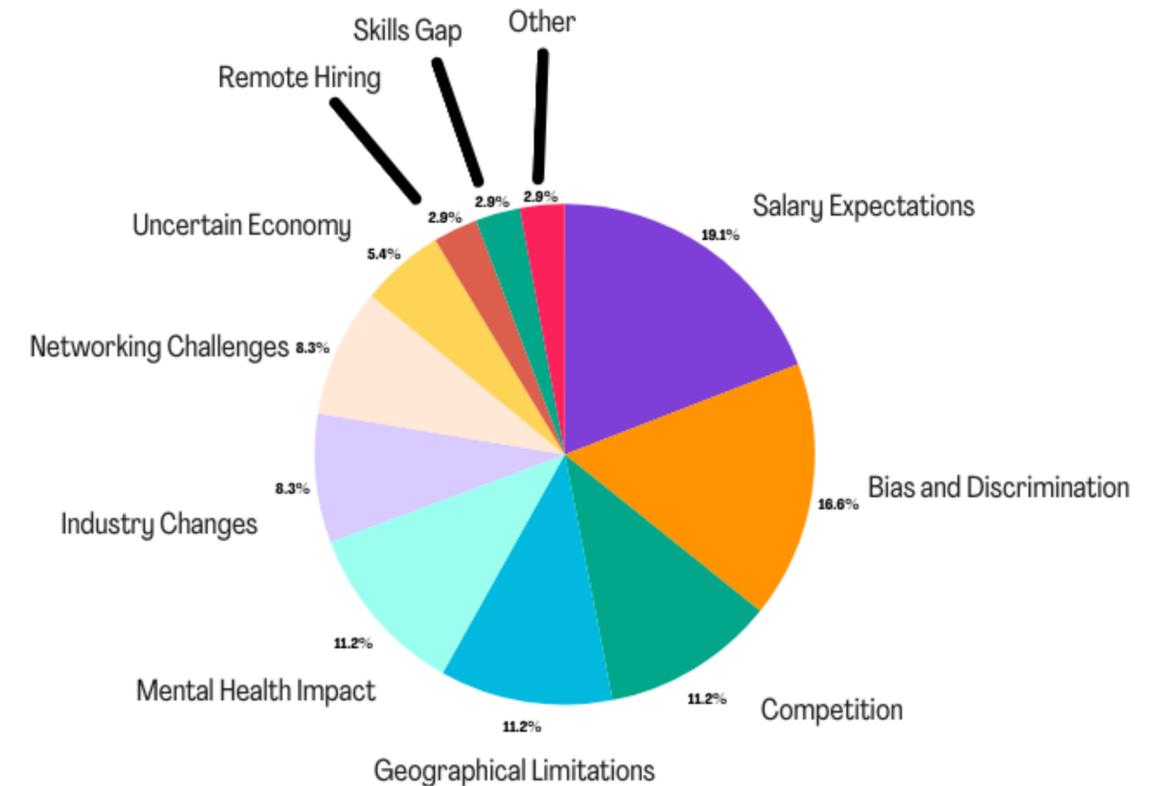


With the ongoing cost-of-living crisis and inflationary pressures emerging as the top macroeconomic influences, employers will need to be aware of how this affects candidate expectations when it comes to benefit packages.

Financial health support packages, benchmarked salaries, financial well-being support, and stock options are becoming increasingly popular offerings as a result. Technological advancements and digital transformation did not resonate quite as strongly with respondents, which reflects what we're seeing in across our core markets – the promises of AI are yet to fully materialise. Geopolitical instability and international conflicts remain underlying themes of an uneasy market.

# Challenges encountered in job searches.

If you have recently been conducting a new job search, have you encountered any of these challenges?

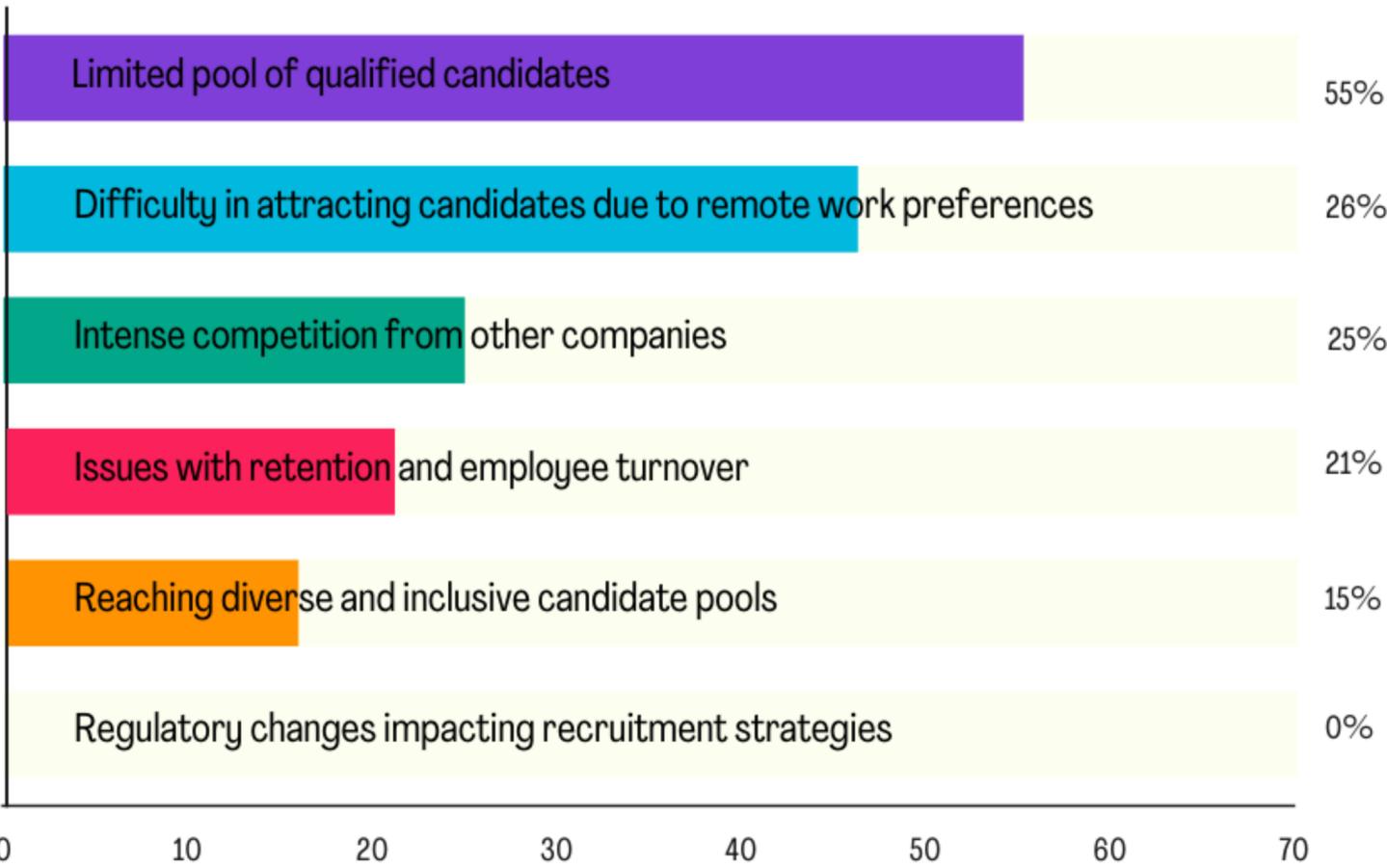


While (somewhat unsurprisingly) salary expectations have emerged as the most commonly cited challenge job seekers face, bias and discrimination took the number two spot.

As consultants, it's our responsibility to ensure that we represent our candidates in a way that reflects their unique needs – transparent pay negotiation is a fundamental part of this relationship, and so is ensuring that every candidate receives equitable treatment.

# Biggest hiring challenges in 2023.

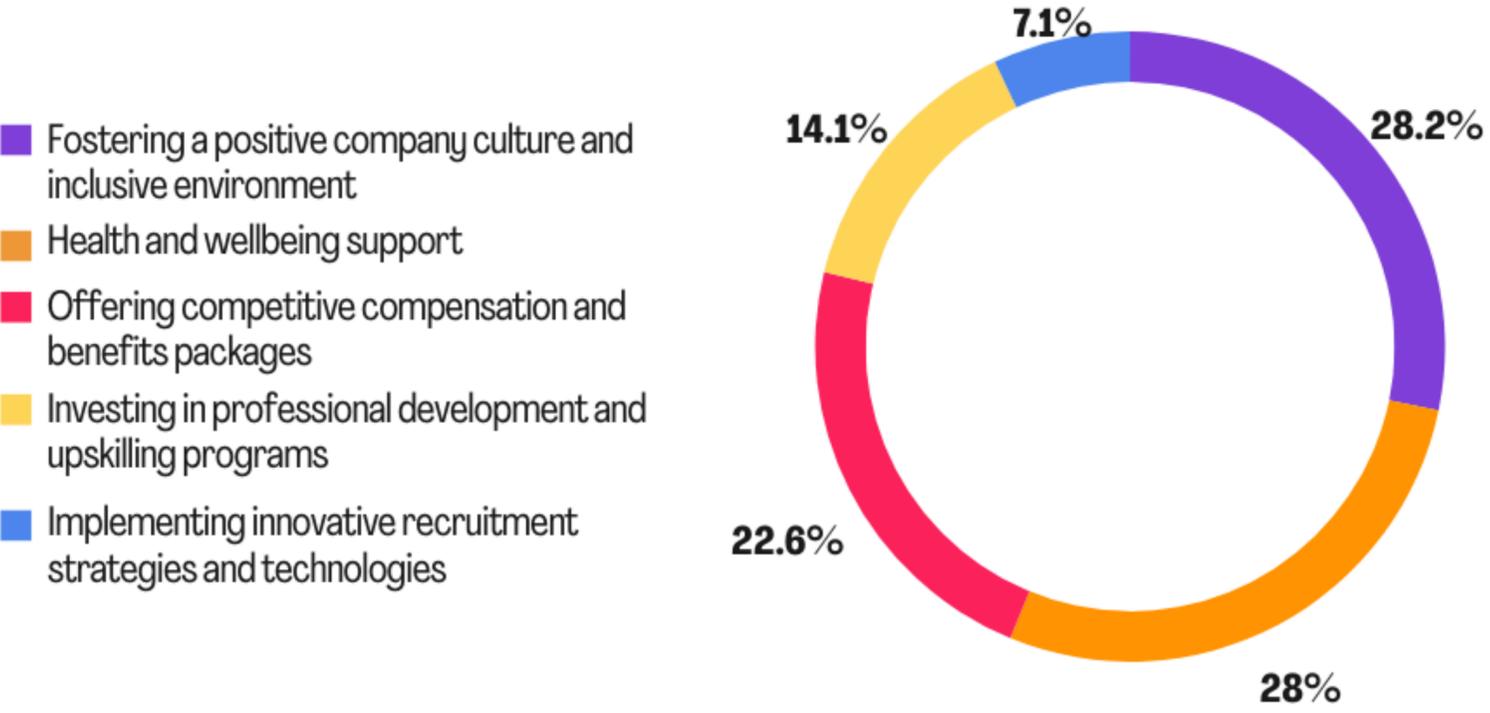
What was the biggest challenge(s) of 2023 in terms of hiring talent?



As organisations grapple with a competitive talent landscape and evolving workforce preferences, addressing the limited pool of qualified candidates remains a top priority. Broadgate leans on a global community network to help our clients extend their scope into hard-to-reach candidate demographics, broadening the talent pool whilst improving workforce diversity.

# Talent attraction priorities for employers in 2024.

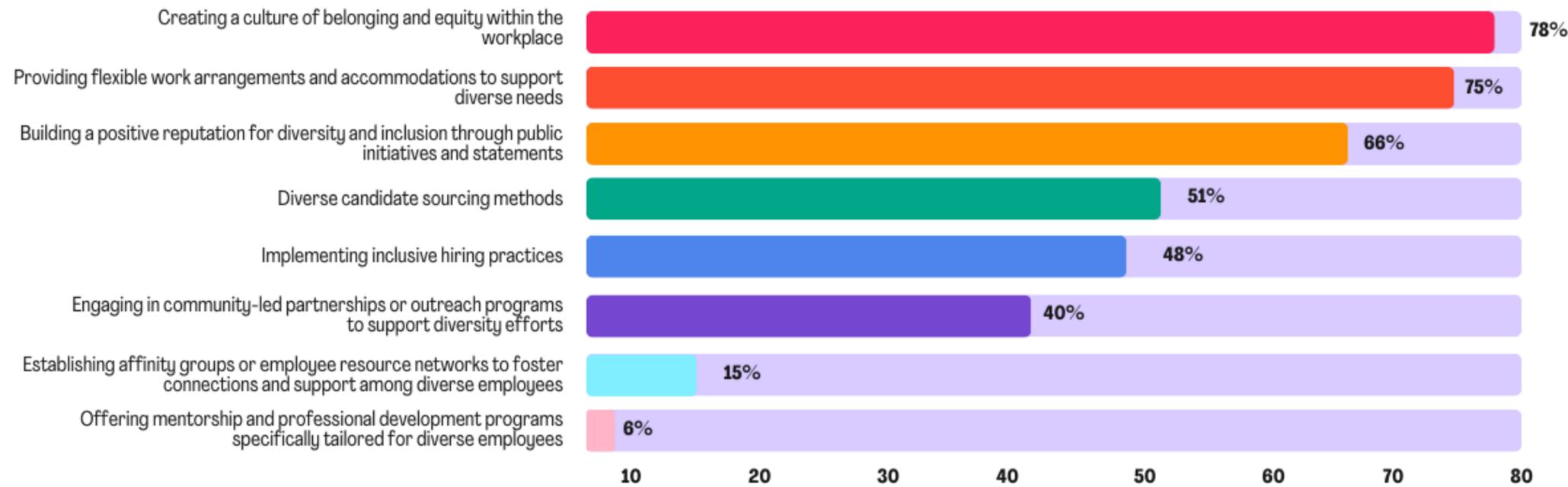
What will your organisation prioritise to ensure it can attract the best talent in 2024?



Effective talent attraction strategies must be designed to adapt to today’s fast-changing workforce dynamics. A blanket approach will likely fall short at a time when companies are competing for increasingly specialised skill sets. Our consultants are equipped to help employers tailor their offerings to candidates without sacrificing the integrity of their employer value proposition.

# Strategies that are beneficial when attracting and retaining diverse talent.

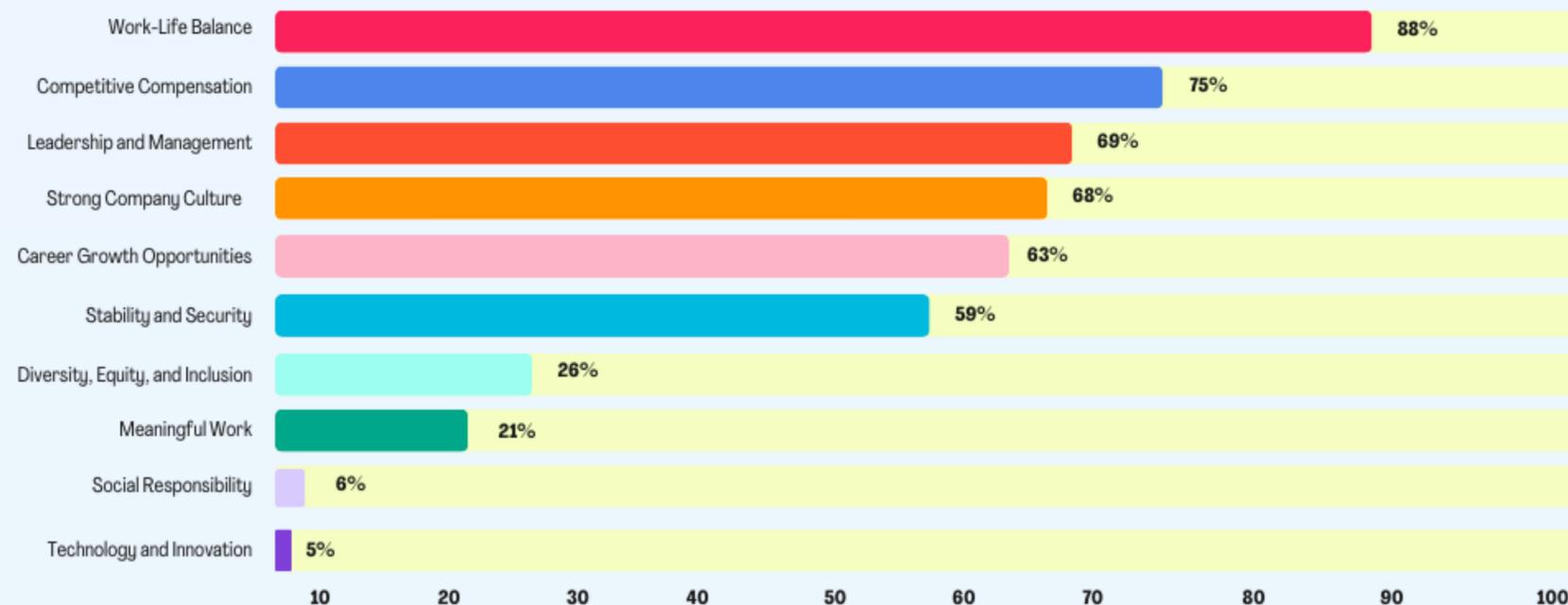
What strategies have you found most beneficial in attracting and retaining diverse talent within your organisation?



Creating an inclusive culture and providing flexible work arrangements were unanimously acknowledged as highly beneficial. As diversity, equity, inclusion, and belonging become inextricable regulatory requirements, businesses are recognising the need to revisit their employer value proposition – a critical part of the talent attraction and retention process. Creating this process is an active, ongoing effort, and we must continue to ensure that it remains at the forefront of the conversation across each touchstone of the candidate journey.

# Key attributes candidates are looking for in an employer in 2024.

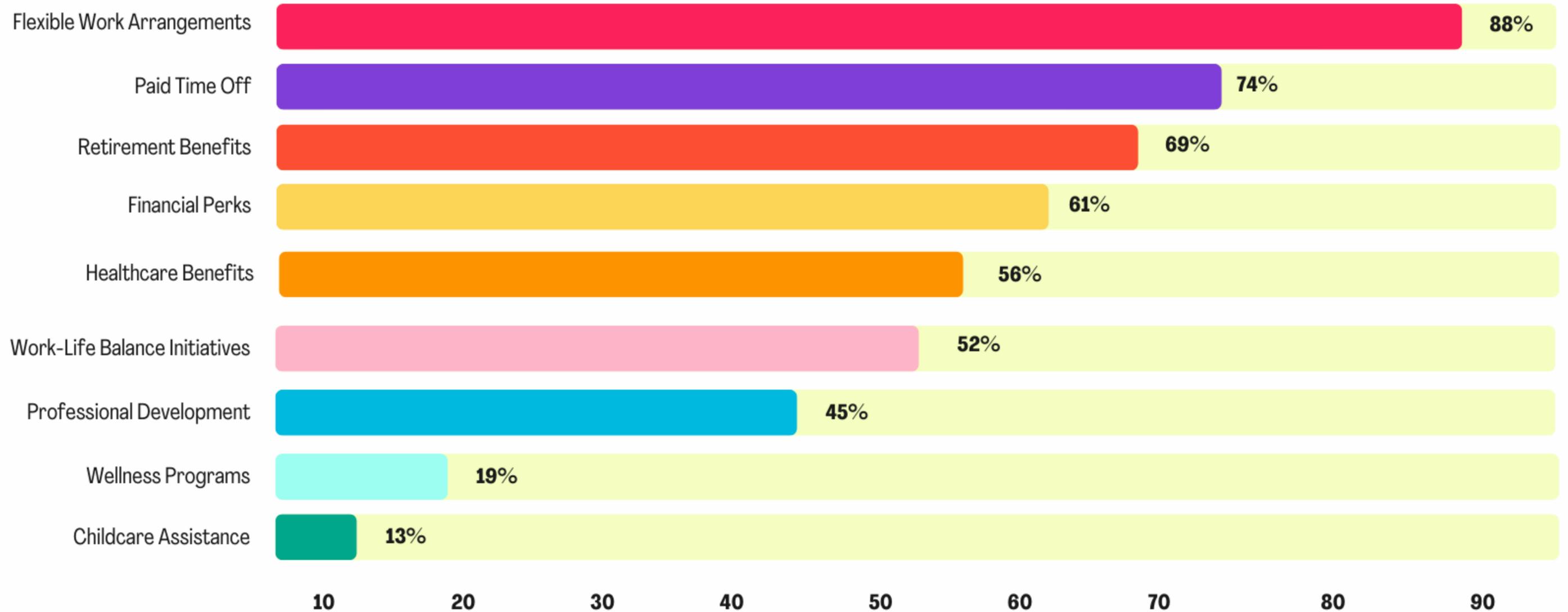
What key attributes do you look for in an employer?



Work-life balance emerged as the top key attribute (88%) for candidates, aligning with the evolving expectations of the modern workforce and the need to combat burnout culture. This was closely followed by competitive compensation (75%), indicative of the growing demand for transparency and the rising cost of living.

# Employee preferences in perks and benefits.

*What are the most sought-after perks/benefits that you would look for in a potential new employer?*



The ongoing friction caused by the back-to-work battle is difficult to navigate for both employers and job seekers. Perks and benefits are proving to be key battlegrounds in the race for top talent. Flexible working arrangements have emerged as an outlier for the most sought-after perks and benefits, and yet many employers are anxious to get candidates back in the office. With a large number of respondents highlighting the importance of perk diversity, a targeted, tailor-made approach to building benefit packages is vital.



# Broadgate *Specialist Analysis*





# Accounting, *Finance*, & Audit



## Accounting, Finance & Audit

We are seeing a dip in the rate of junior-level hires within larger firms. There were noticeably fewer vacancies for trainee roles throughout much of 2023, partly due to the introduction of new technologies (some of which are being used to perform the duties of junior A&F hires).

The appetite within these firms for hiring unskilled candidates is also very low – when companies have openings, hiring managers tend to be on the lookout for overqualified candidates. For many of these employers, three years' PQE is becoming a minimum requirement for Senior Accountants (those with 1 year PQE often being rejected at the application level).

However smaller businesses, growing enterprises and exciting start ups coming to the market is a good place for junior level candidates to gain experience and take them on an organic growth journey. Here candidates will find a more diverse choice of programmes.

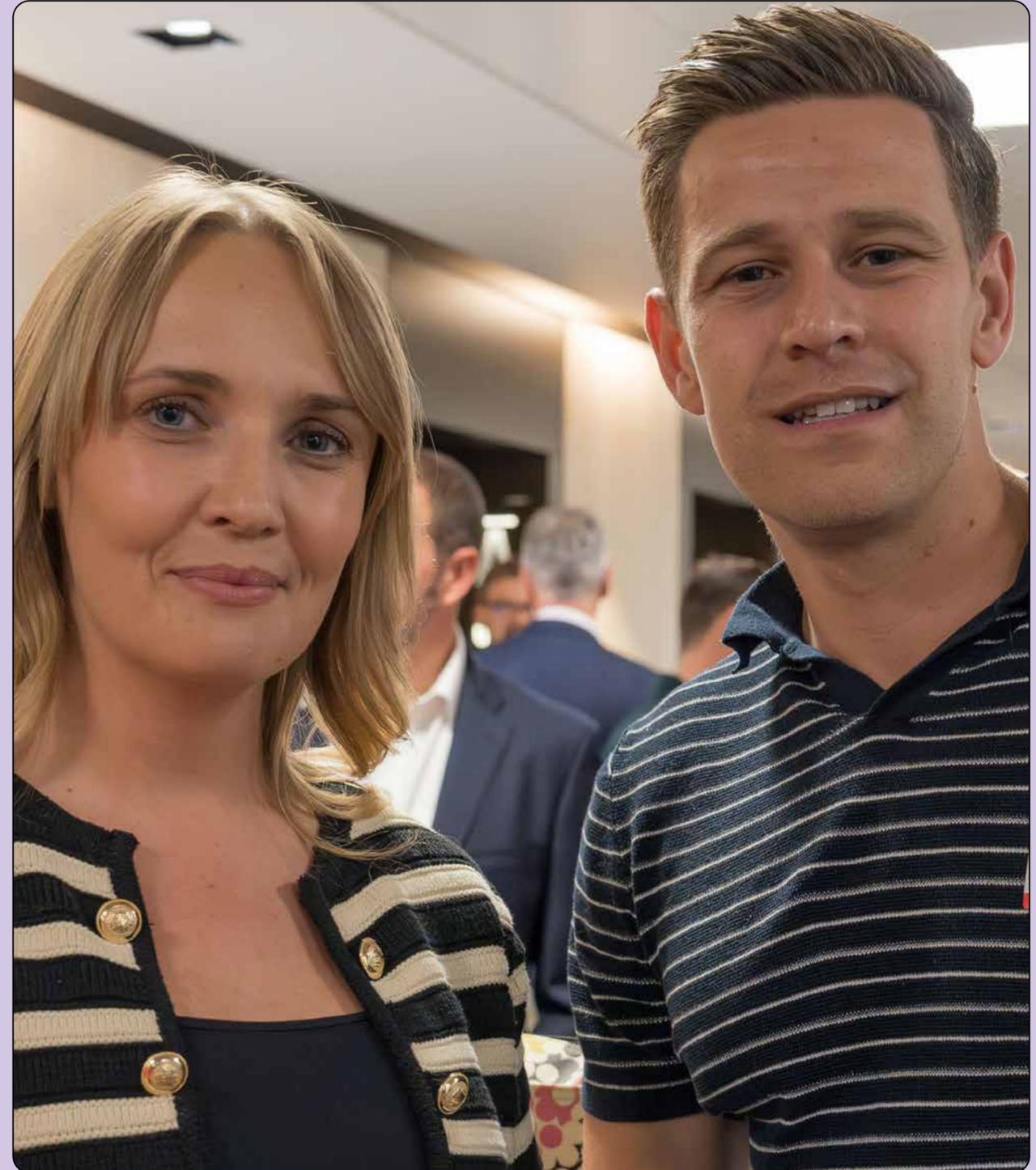
FP&A (Financial Planning and Accounting) has been a substantial growth area across the UK, the US, and Ireland, and consequently, we're expecting a spike in Q1 hiring activity in financial and management reporting.

Even as the hiring landscape shifts from candidate-to employer-led, hiring managers will need to sell their roles. Employer value propositions are getting stronger in general, but the interview process needs to work both ways.

### Ireland

The Irish market is still somewhat struggling to retain its homegrown talent, a challenge that's been amplified by the tailwind from the COVID pandemic and a spiralling cost-of-living crisis. A mass talent exodus has raised the stakes on employee retention as the nation finds it tough to attract foreign candidates. The UK doesn't suffer to the same extent, as its sponsorship options typically attract a wider pool of talent.

Ireland's thriving startup ecosystem continues to drive innovation – the recent introduction of capital gains tax relief for angel investors could help accelerate this even further.



**Matt Carter** - Preparing for SEAR Event



1

Tech enablement is a primary focal point for the majority of CFOs in 2024.

2

Attention is shifting towards cash management as cash flow slows.

3

Employers are increasingly interested in candidates with experience in Environmental, Social, and Governance-related responsibilities.

4

Soft skills are gaining popularity as customer-oriented strategies take precedence under regulatory pressure.

5

Beyond bookkeeping duties, accountants are increasingly moving into advisory roles.

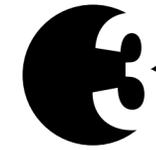




The meteoric rise of Fintech and Blockchain has left tech-savvy finance candidates in an advantageous position.



A retiring workforce is proving to be a growing challenge in the financial services space.



With fewer people obtaining accounting degrees, alternative routes into the industry are beginning to open up.



Candidates are regularly calling out for a better work/life balance.



For the most part, salary remains the top priority for candidates in this space.



	Contract Day Rates			Permanent Salaries			
	UK - £	UK - £	EU - €	UK - £	Ireland - €	EU - €	US\$
	Inside IR35	Outside IR35					
CFO	£1100 +	£900 +	€1200 +	£125,000 - £300,000	€135,000 - €250,000	€150,000 - €350,000	\$250,000 - \$700,000+
Finance Director	£900 - £1000	£800 - £900	€900 - €1000	£130,000 - £170,000	€120,000 - €190,000	€130,000 - £ 175,000	\$200,000 - \$300,000
Head of Finance	£800	£700	€880	£110,000 - £140,000	€110,000 - €180,000	€110,000 - €160,000	\$190,000 - \$220,000
Financial Controller	£700	£600	€770	£100,000 - £120,000	€90,000 - €130,000	€100,000 - €140,000	\$170,000 - \$190,000
Senior Finance Manager	£700	£600	€770	£80,000 - £110,000	€85,000 - €110,000	€90,000 - €130,000	\$170,000 - \$190,000
Finance Manager	£600	£550	€660	£70,000 - £100,000	€80,000 - €95,000	€80,000 - €110,000	\$150,000 - \$170,000
Senior Financial Accountant (2-5 Years Post Q)	£550	£500	€605	£75,000 - £90,000	€70,000 - €85,000	€75,000 - €90,000	\$130,000 - \$150,000
Financial Accountant	£500	£450	€550	£60,000 - £70,000	€60,000 - €70,000	€65,000 - €80,000	\$120,000 - \$140,000
Newly Qualified Accountant	£400	£350	€440	£55,000 - £65,000	€55,000 - €65,000	€55,000 - €75,000	\$110,000 - \$120,000
Assistant Accountant	£350	£300	€385	£35,000 - £50,000	€35,000 - €45,000	€50,000 - €60,000	\$90,000 - \$100,000
Part Qualified Accountant	£300	£250	€330	£32,000 - £40,000	€32,000 - €40,000	€45,000 - €55,000	\$80,000 - \$90,000
Finance/ Accounts Admin	£250	£200	€275	£22,000 - £32,000	€20,000 - €25,000	€30,000 - €45,000	\$70,000



# Meet Our Accounting, Finance, & Audit Recruitment Experts



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# *Financial Crime & Fraud*



## Financial Crime & Fraud

The new year brings with it a new generation of AI, presenting a long list of golden opportunities for firms – streamlined internal processes, personalised services, improved fraud detection, and enhanced scalability to name just a few. Accompanying this new wave of technological innovation are the most sophisticated cyber criminals yet.

The finance sector is the sector most targeted by cybercriminals, and in the shadow of rising attack frequency, demand for security-minded personnel is growing. Between the emergence of fraud-as-a-service, deep fake fraud waves, and a low bar to entry, firms are being forced to reconsider the way they approach security.

We anticipate an upswing in collaboration between traditional banks and FinTechs as a result, a partnership that will enable organisations to improve their lines of defence against the dynamic threat landscape. In the UK and the EU, regulatory pressure is likely to inspire this even further.

The European Parliament and the Council of the European Union recently reached an agreement on a single anti-money laundering and countering the finance of terrorism rulebook (AMLR), marking a harmonious step forward in the regulation of financial crime across the bloc.

### Workforce Diversification

To remain resilient, compliant, and defensible in the coming year, firms will target not only talent with technical proficiency, but also a deep understanding of financial crime typologies and regulatory nuances. For all the technological advancement on show, a diverse range of human expertise is still the bedrock of defence against financial crime, perhaps more so than ever.

Considering the global threat that financial crime and fraud is, hiring managers will need to recognise the pitfalls of building homogenised workforces in this space – diversity and inclusion play a pivotal role in a team's ability to think critically and understand a wider spectrum of potential threats.



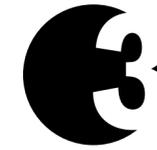
**Ben Adams** - Broadgate ESG Investment Event



AML and KYC talent are among the fastest-growing areas we serve.



Demand for junior talent is slowing as many companies seek to take on leaders who can manage their evolving compliance systems.



We have seen a growing emphasis on the value of soft skills, partly a result of the need to communicate complex information to the wider business.



A focus on niche expertise like blockchain forensics is becoming prevalent throughout the market.



With increased regulatory demand within Financial Crime and Fraud space in the UK and EU, demand for the people to do these roles is ever-increasing. Many are career contractors, which has shifted this sector into a contract-driven market.





A large portion of candidates are unsatisfied with their current remuneration, and they're actively seeking substantial pay increases. Expectations will need to come down to adjust for shrinking market rates.



The growing population of workforce in fraud and financial crime professionals are often prioritising meaningful, impact-driven work.



Candidates are recognising that now might be a good time to benefit from the transforming landscape, sparking widespread interest in contract work.



The job market is struggling to keep up with the pace of role specialisation, leading to a mismatch between candidate expectations and role requirements.



Greater pay transparency and access to AI tools will empower candidates to negotiate for better pay in the year ahead, even in an employer-driven market.



	Contract Day Rates		Permanent Salaries			
	UK - £	UK - £	UK - £	Ireland - €	EU - €	US - \$
	Inside IR35	Outside IR35				
MLRO / Head of Financial Crime	£1000 - £1250	£900 - £1000	£130,000 - £180,000	€100,000 - €160,000	€220,000 - €280,000	\$200,000 - \$800,000
Senior Financial Crime Manager	£700 - £800	£800 - £900	£70,000 - £90,000	€85,000 - €120,000	€70,000 - €130,000	\$180,000 - \$220,000
Financial Crime Manager	£400 - £600	£600 - £750	£75,000 - £80,000	€70,000 - €110,000	€70,000 - €95,000	\$160,000 - \$200,000
Financial Crime Compliance Officer	£300 - £450	£500 - £600	£70,000 - £90,000	€42,000 - €65,000	€70,000 - €95,000	\$150,000 - \$180,000
AML/Financial Crime Analyst	£200 - £350	£300 - £400	£65,000 - £80,000	€35,000 - €55,000	€40,000 - €50,000	\$100,000 - \$140,000



# Meet our *Financial Crime & Fraud* Recruitment Experts



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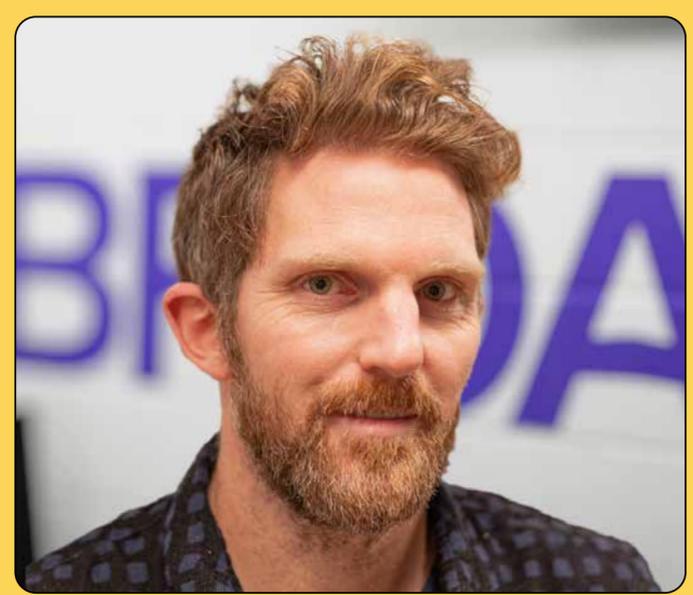


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# *Fund Accounting* & Operations





Unprecedented regulatory change and widespread tech adoption are poised to usher in a new era for financial services. Between the lingering pandemic tailwind and global economic uncertainty, today's businesses are forced to operate in an era of growing complexity.

A shrinking global economy has led to mounting margin pressures, with many firms forced to do more with less when it comes to team building, further underscoring the importance of implementing new tech tools. Increased automation capability presents a chance to mitigate the need for talented employees to perform menial tasks, freeing up their time for more complex tasks, provided teams can leverage the tech on offer (and many early adopters have struggled).

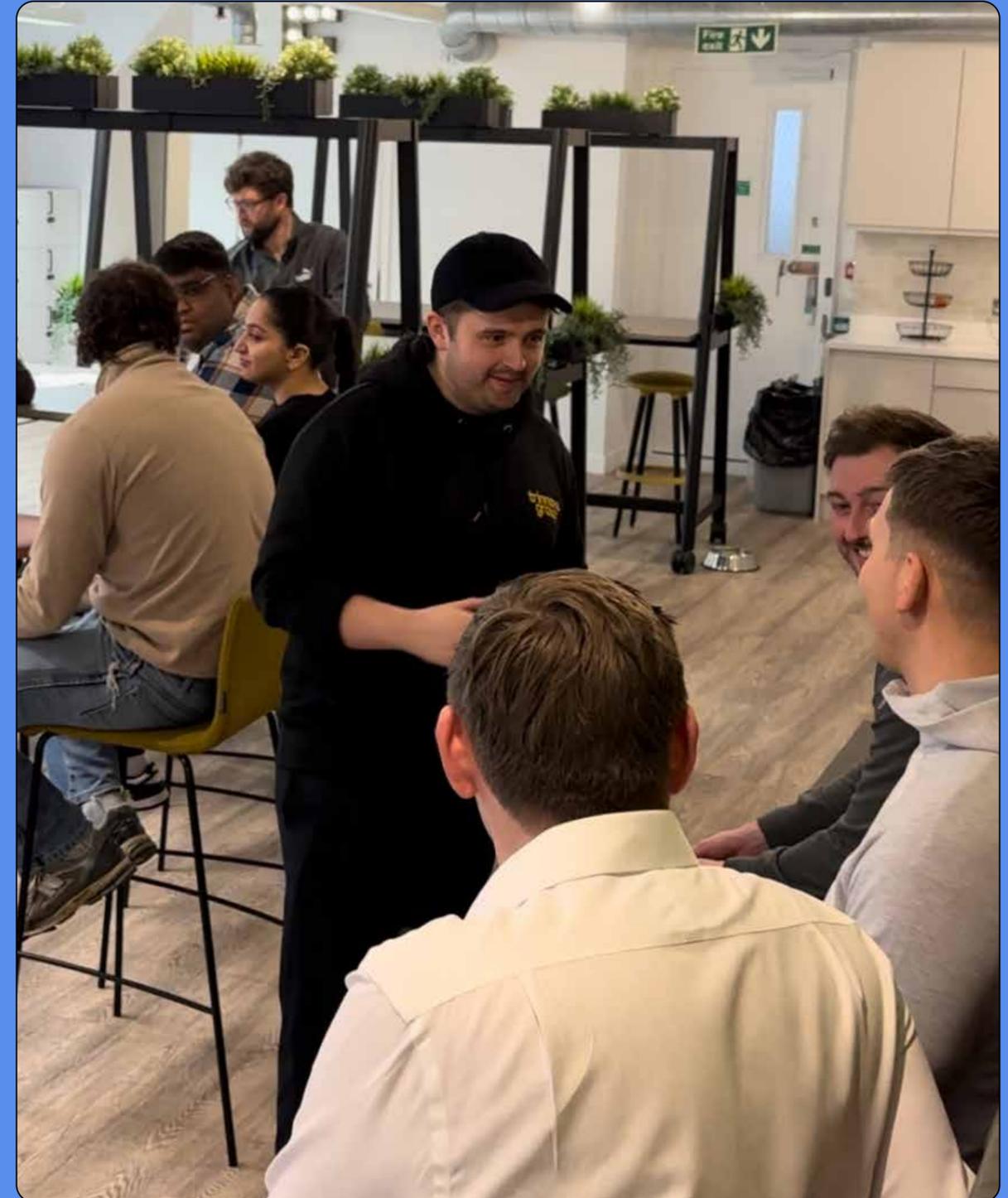
Whilst the private equity deals slowed down throughout 2023, we are expecting a stabilising labour market, reduced inflation, and the advent of GenAI-enabled investment tech to create a swath of new opportunities for growth in the space. Combined with a recent swelling in share value, there is reason to be optimistic about growing investor confidence in the coming months.

Over the last few years, a confluence of macroeconomic factors – COVID fallout, the ongoing cost-of-living crisis, recession fears – have made the real estate investment market volatile, giving rise to growth across alternative investment markets such as PropTech and REITs. Consequently, demand for highly specialised Fund and Operation talent is rising. Businesses will need to walk the line balance between making innovation-driven hiring decisions and preparing for uncertainty to capitalise on the opportunities of today's dynamic market.

## The Rise of ESG

Our Fund and Operations team are seeing ESG-focused institutional investment rates skyrocket, thanks in part to the increasing regulatory scrutiny around sustainability reporting, soaring market value, and evolving consumer expectations.

As a result, we expect employers to seek out ESG-minded asset managers and fund administrators in their efforts to bolster their positions on sustainability – green bond investments and increased stakeholder engagement will likely play an instrumental role in this.



*Dan Tapsell - Permanent & Contract Collaboration Training*





Fund Accounting & Operations 

We're seeing a great deal of regulatory movement across the funds and payments sector regarding cross-border scrutiny, climate risk reporting, sustainability risk management, and ESG integration, with the broader Financial Services market in the US set to adopt a strong focus on climate-focused financial risk management – it's a notable paradigm shift that mirrors the direction of the broader Financial Services space.

For example, recent updates from the UK's Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) have strengthened their diversity and inclusion guidelines for regulated businesses. The updates aim to help reduce groupthink and allow for more diligent decision-making across the entire scope of financial services.

Moreover, the EU released similar legislation back in 2022 with their Directive for Gender Balance on Listed Company Boards, a directive that requires listed businesses to ensure at least 40% of non-executive director posts and 33% of senior roles are held by women by 2026.

To move beyond tick-box D&I and relish in the very real benefits of a diverse workforce, leaders will need to create environments that appeal to the unique needs of their F&O talent.





Diverse asset management teams are becoming a priority for investors.



A recent uptake in onshoring and nearshoring is driving demand for middle-office jobs. It's also increasing the competition.



Decision-makers are still wary of a potential recession, leading to some hiring hesitation.



Co-sourcing (the supplementation of in-house talent with external resources) is becoming increasingly popular in fund administration as companies look to reduce costs and drive operational efficiency.



The constant threat of cybercrime is raising demand for security-savvy F&O talent.





There is a shared sentiment among qualified accountants that suggests a growing desire to move away from roles based purely on financial reporting.



Lateral moves are becoming more of a rarity, and companies will need to create a wider range of opportunities for those wishing to step up into senior roles to fill talent gaps.



Candidates are seeking opportunities to upskill on the tech side of the job, with a particular emphasis on automation.



Candidates will need to be mindful of counteroffers and deeply consider the challenges they represent.



Interest in company culture and fringe benefits is rising as the space continues its moves away from burnout culture.



	Permanent Salaries			
	UK - £	Ireland - €	EU - €	US - \$
<b>Head of Funds</b>	£170,000 - £250,000	€160,000 - €200,000	€200,000 - €300,000	\$300,000 - \$400,000
<b>Fund Controller (in-house)</b>	£100,000 - £200,000	€90,000 - €170,000	€120,000 - €250,000	\$200,000 - \$300,000
<b>Senior Fund Accounting Manager</b>	£80,000 - £100,000	€80,000 - €100,000	€90,000 - €120,000	\$170,000 - \$200,000
<b>Fund Accounting Manager</b>	£70,000 - £90,000	€65,000 - €85,000	€75,000 - €100,000	\$150,000 - \$170,000
<b>Middle Office Operations Manager</b>	£70,000 - £100,000	€75,000 - €100,000	€75,000 - €110,000	\$150,000 - \$170,000
<b>Head of Operations</b>	£150,000 - £200,000	€150,000 - €200,000	€200,000 - €250,000	\$200,000 - \$300,000
<b>Chief Operations Officer</b>	£175,000 - £300,000	€175,000 - €250,000	€200,000 - €350,000	\$250,000 - \$350,000
<b>Business Development Director</b>	£120,000 - £200,000	€120,000 - €180,000	€150,000 - €250,000	\$190,000 - \$280,000
<b>Chief Commercial Officer</b>	£200,000 - £250,000	€175,000 - €240,000	€200,000 - €300,000	\$280,000 - \$350,000



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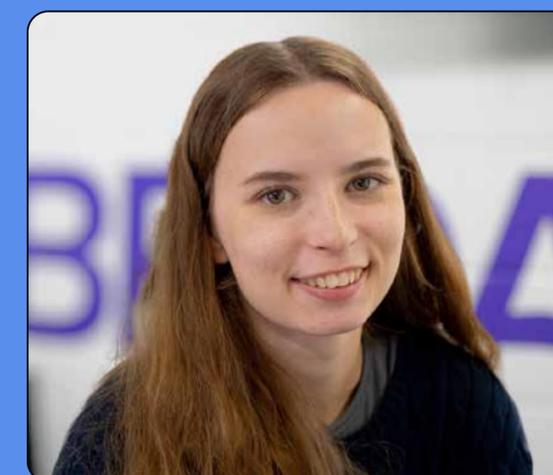
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# *Risk*



Climate risk has emerged as a key battleground in the corporate world, grasping the attention of business leaders across the entirety of our target locations. It's not solely due to regulatory mandates either – the climate crisis is reaching a disastrous turning point, and corporations can no longer afford to ignore their impact in this space.

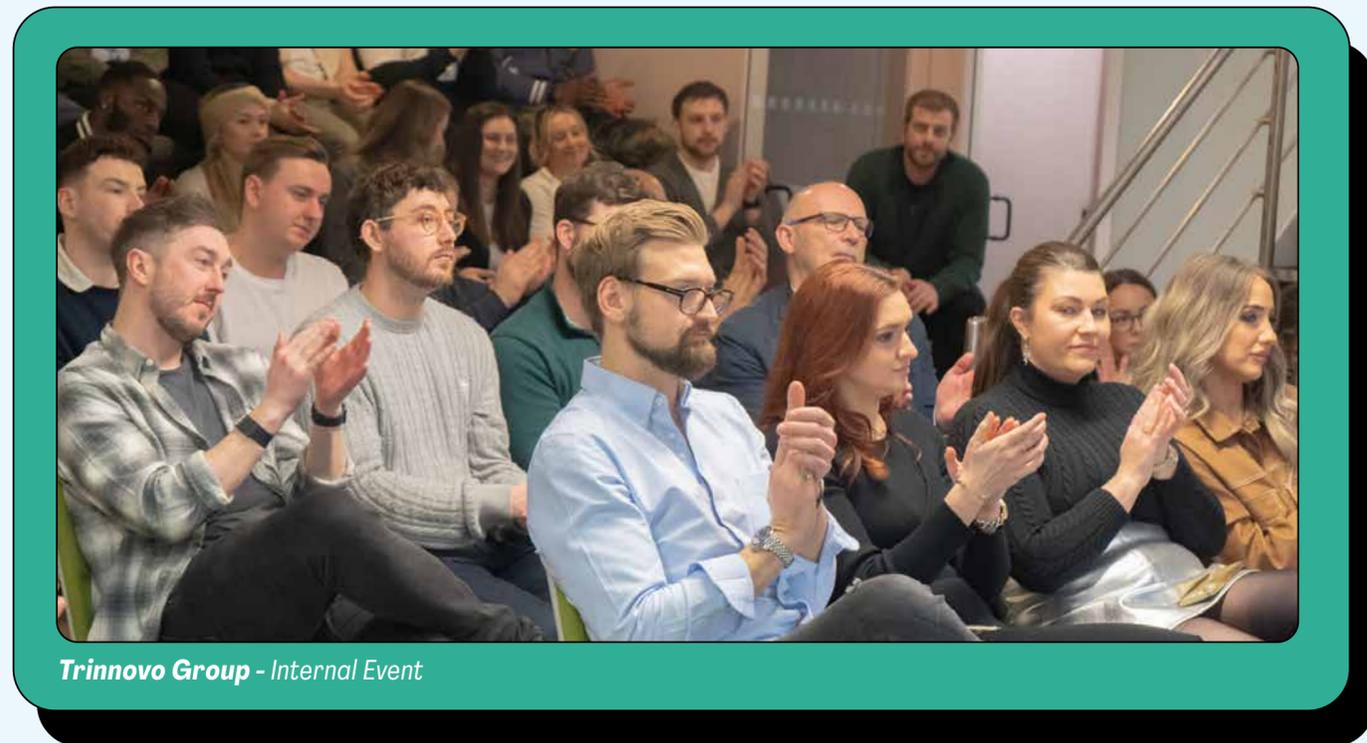
Climate-sensitive businesses tend to be seen as more resilient by investors, more trustworthy by consumers, and more appealing to the new generation of high-quality candidates.

We've seen a wealth of regulatory changes reshape the Risk market in the last few years, including updates to sustainability reporting and climate risk management. For example, the recent introduction of the ERR (Enhanced Reporting Requirements) in Ireland, the EU's CSRD (Corporate Sustainability Reporting Directive), and the UK's SDR (Sustainability Disclosure Requirements).

In the US, the SEC (Securities and Exchange Commission) is also gearing up to release a set of sustainability reporting standards for publicly traded companies in 2024, underscoring a move to a more climate-focused future.



*Broadgate Event - Richard Williams hosts ESG Investment Event Panel*



*Trinovo Group - Internal Event*

We're also seeing changes to the way cross-border trading is regulated – The EU is set to include shipping into the ETS (Emissions Trading System) with the ultimate goal of turning into the first carbon-neutral continent.

Between global regulatory transformation, the back-to-work battle, and widespread firm consolidation (especially in the UK and the US), the Risk talent pool has shrunk significantly. There aren't as many job openings being posted, and when they are, the roles often stay open for longer due to a lack of qualified personnel capable of working in niche areas of Risk. ALM and Interest Rate Risk talent are prime examples.

2023 saw many closures as FinTechs faced high defaults and a dwindling money supply. There was also increased M&A activity to obtain FinTech's customer and technology IP. Lots of innovation continues to happen, but with the sheer volume of FinTechs in the market it is inevitable that some will not survive. This will lead to increased talent coming onto the market. While lending volumes might remain steady, the risk profiles of borrowers are likely to shift, demanding stricter credit assessments and potentially impacting profitability.





Analytical skill sets are in high demand (SAS, SQL, Python) as companies prioritise technical programmers.



2023 saw firms try and make their 2nd line risk teams as lean as possible, but this has now shifted more responsibility on to the first line risk teams. Hiring across the 1st line has seen a spike as a result. With many companies having historical contracts with firms, and TPRM coming under the resilience spotlight.



With many companies having historical contracts with firms, and TPRM coming under the resilience spotlight.



Credit Risk is becoming an ever more important area of focus for financial services.



Operational Resilience - with 2025 regulatory deadlines looming, companies are looking to ensure they future proof their business





Demand for resilience staff has led to candidates looking for new opportunities to increase their salary.



Risk professionals are expecting to play a larger part in enterprise-level climate strategies.



Candidates are recognising that the spike in demand boosts their market value, leading to an uptick in passive movers



Some level of devaluation for non-technical credit risk candidates, due to the shift in focus of hiring businesses.



Candidates are interested in moving in to emerging risk topics such as climate risk.





	Contract Day Rates			Permanent Salaries			
	UK - £	UK - £	EU - €	UK - £	Ireland - €	EU - €	US - \$
	Inside IR35	Outside IR35	Western Europe				
Chief Risk Officer	£1500	£1300	£1650	£150,000 - £250,000	€140,000 - €220,000	€170,000 - €250,000	\$300,000 - \$500,000+
Head of Risk	£1000	£800	£1100	£100,000 - £150,000	€120,000 - €160,000	€120,000 - €160,000	\$230,000 - \$300,000
Senior Risk Manager	£800	£750	£880	£80,000 - £110,000	€90,000 - €130,000	€90,000 - €110,000	\$180,000 - \$230,000
Risk Manager	£700	£600	£770	£65,000 - £90,000	€70,000 - €110,000	€80,000 - €95,000	\$150,000 - \$180,000
Senior Risk Analyst	£600	£500	£660	£50,000 - £70,000	€55,000 - €70,000	€65,000 - €80,000	\$120,000 - \$150,000
Risk Analyst	£500	£400	£550	£30,000 - £45,000	€45,000 - €55,000	€50,000 - €60,000	\$100,000 - \$120,000



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# *Compliance*



## Compliance

Regulatory change defined much of 2023's global compliance markets, challenging businesses to adapt to new ways of working. Be it the diversity and inclusion updates from the UK's FCA (Financial Conduct Authority), changes to third-party management in the US banking system, or the EU's proposed AI act, corporate paradigm shifts are on the rise.

Some regulatory updates have dissuaded professionals from moving up to the Head of Compliance position – Ireland's Individual Accountability Framework (IAF) and the UK's SMCR (Senior Manager and Certification Regime) being prime examples.

Moreover, the IAF has placed additional pressure on some PCFs (Pre-Approval Controlled Functions), which can sometimes promote micromanagement of their staff. In turn, junior-level candidates are then more prone to seek new jobs.

From January 2025, the EU's Digital Operational Resilience Act (DORA) will be enforceable. The act covers critical third-party IT providers, presenting an added layer of regulatory complexity and potentially disrupting existing partnerships if firms aren't prepared.

### Shifting to an Employer-Led Market

2023 saw a complete flip in the market, from candidate-led to employer-led in just a few months. Ireland and the US lagged behind in this sense but have since completed the move alongside their UK and European counterparts.

As naturally risk-averse individuals, compliance professionals are generally more willing to stay put in their current roles, especially in light of lingering recession fears.

### Evolving Role Responsibilities

We're seeing less cohesion between job titles and responsibilities, partly due to the complexity of the regulatory landscape and the unique difference in the way businesses build their compliance functions and Risk cultures. In many cases, this has led to salary mismatches and difficult benchmarking conditions.

For example, A&F, Legal, and Actuarial teams typically measure their remuneration packages against years PQE, making benchmarking straightforward. Areas like Compliance and Risk, however, are far less clear-cut. It's common for a mid-level compliance professional in a small company to receive a wealth of experience despite carrying a low seniority.





The EU's Pay Transparency Directive will aim to address the gender pay gap.



Niche pockets of the compliance market are extremely busy, notably in ESG-related roles.



Due to the complexity of modern compliance functions, the transferability of skills is not as common (although dual hatting is becoming more popular).



The use of AI for processes in Financial Crime can now decrease the time it takes to close cases such as AML / CTF / PEPs cases. This could make operational teams (1LOD) more prone to redundancies, leading to a rise in contract work.



In Ireland, the PCF-15 (HoC with responsibility for AML/CTF) was discontinued back in 2022, forcing FS companies to hire both PCF-12 (HoC) and PCF-52 (Head of AML/CTF). This will eventually cause a trend of specialising professionals either in FinCrime or general compliance.





An uptake in M&A activity is causing unease among some candidates, making them more likely to stay put in their current roles.



Candidates are less willing to move as they wait for more budget clarity in Q1.



There is a trend to get people to work more days in the office, which will likely generate resignations in the next few months.



As candidates are calling out for bespoke flexibility, it is leading to less availability and limited talent pools.



Lengthy hiring processes are leading to companies losing out on top talent. Top candidates will not wait around when they have a range of incoming offers that promise a faster process.



	Contract Day Rates		Permanent Salaries			
	UK - £	UK - £	UK - £	Ireland - €	EU - €	US - \$
	Inside IR35	Outside IR35				
Compliance						
Chief Compliance Officer	£1200 - £1500	£1000 - £1200	£150,000 - £300,000	€150,000 - €220,000	€120,000 - €180,000	\$200,000 - \$800,000
Head of Compliance	£800 - £950	£900 - £1000	£120,000 - £150,000	€125,000 - €175,000	€110,000 - €150,000	\$180,000 - \$300,000
Deputy Chief Compliance Officer	£800 - £900	£900 - £1000	£90,000 - £160,000	€100,000 - €150,000	€120,000 - €150,000	\$170,000 - \$250,000
Senior Compliance Manager	£700 - £750	£700 - £750	£80,000 - £130,000	€80,000 - €130,000	€70,000 - €120,000	\$140,000 - \$175,000
Compliance Manager	£600 - £700	£600 - £700	£80,000 - £90,000	€70,000 - €110,000	€50,000 - €100,000	\$120,000 - \$150,000
Compliance Specialist	£180 - £250	£500 - £600	£60,000 - £80,000	€48,000 - €70,000	€50,000 - €80,000	\$85,000 - \$125,000
Compliance Analyst	£200 - £350	£300 - £400	£40,000 - £45,000	€38,000 - €45,000	€45,000 - €60,000	\$75,000 - \$120,000



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# Legal & *Company Secretarial*





A lack of active candidates proved to be one of 2023's biggest challenges in the legal and CoSec space, a reality that we anticipate will continue (to a lesser extent) throughout 2024. Candidates are typically not willing to move for a nominal pay increase, exacerbated by rising interest rates and the shrinking global economy creating some nervousness around moving, making lateral hires far less common than they were a few years ago.

The legal and CoSec talent market is still very competitive, and we expect it to stay this way for the foreseeable future. Good candidates are in high demand, and are becoming more demanding of what they expect from an employer, and organisations are forced to adapt or risk losing out on their talent.

The gap between pay offered by the large US law firms and their UK counterparts is narrowing. We're expecting this to make it harder for US firms to poach top talent from the UK, a challenge that's proved difficult to navigate for decision-makers in the past.



Event with Hello Fresh





We foresee the candidate market getting even tighter in Ireland as more law firms move into Dublin – it’s low corporate tax, high-quality talent pool and strong links to the UK, EU, and US making it a popular hub. Very competitive benefits will need to be offered if companies hope to secure talent in this market.

Whilst the UK legal market generated record-breaking revenue in 2023, activity in the hiring space was the lowest it’s been for a while. Commercial organisations have felt the impact of the current economic climate harder than law firms, and we’re noticing larger pay rises in the private practice space as a result.

The fallout from Brexit has gone some way towards intensifying the talent challenges in both the UK and the EU, effectively restricting the flow of talent between key hubs.

Lot of exciting new opportunities for candidates and employers alike, provided the sector can overcome its historic reluctance to adopt it. Whilst firms are now highly exposed to tech, many are finding it tough to successfully integrate new tools into their infrastructure, making it hard for them to meet candidate (and consumer) expectations. We can expect this to improve as the landscape matures.



**Adrian McCarthy** - Preparing for SEAR Event



**Broadgate x ICA** - Women in FinCrime Event

As tech makes its way into the legal market, we can expect a host of exciting new opportunities for candidates and employers alike, provided the sector can overcome its historic reluctance to adopt it.

Whilst firms are now highly exposed to tech, many are finding it tough to successfully integrate new tools into their infrastructure, making it hard for them to meet candidate (and consumer) expectations. We can expect this to improve as the landscape matures.





Less punchy offers are becoming common as employers struggle to meet candidate pay expectations.



Employers will need to have a world-class recruitment process that actively engages candidates if they hope to attract top talent in today's climate.



We're noticing an uptake in secondment as firms cut costs and grapple with fluctuating workloads.



Firms are recognising the need to be more flexible when it comes to targeting candidate profiles, and they're more open to hiring for skills than ever before.



There is less talent to choose from at the senior level, as firms are doing all they can to hang on to their top revenue generators.





Candidates are calling out for clear and genuine career pathways. Solicitors circa 1-6 PQE are all fighting for senior or partner-level positions.



Top legal talent expects tailor-made employment options. This might involve bespoke training, personalised career pathways, or flexible working arrangements.



A growing number of candidates are seeking employers that offer value-based work.



As tech-enabled firms become commonplace, candidates have come to expect a high-quality working environment with up-to-date systems.



The legal sector's infamous burnout culture has fallen under the microscope as lawyers feel the pressure of growing workloads.





	Contract Day Rates			Permanent Salaries			
	UK - £	UK - £	EU - €	UK - £	Ireland - €	EU - €	US - \$
	Inside IR35	Outside IR35					
<b>Company Secretarial</b>							
Company Secretary	£720 - £840	£600 - £700	€700 - €800	£85,000 - £135,000	€90,000 - €155,000	€90,000 - €165,000	\$200,000 - \$300,000
Assistant Company Secretary	£480 - £650	£400 - £500	€550 - €650	£55,000 - £85,000	€70,000 - €110,000	€60,000 - €120,000	\$150,000 - \$190,000
Company Secretarial Assistant	£300 - £420	£250 - £350	€350 - €450	£35,000 - £50,000	€40,000 - €60,000	€40,000 - €70,000	\$100,000 - \$150,000
<b>Legal In-House</b>							
General Counsel / Head of Legal	£900+	£800+	€1000+	£120,000 - £200,000	€120,000 - €200,000	€115,000 - €20,000+	\$240,000 - \$500,000
Senior Legal Counsel	£650+	£600+	€850 - €900+	£70,000 - £180,000	€100,000 - €150,000	€85,000 - €190,000	\$190,000 - \$240,000
Legal Counsel	£400 - £500+	£350 - £400+	€450 - €600+	£60,000 - £85,000	€70,000 - €95,000	€75,000 - €120,000	\$170,000 - \$210,000
Junior Legal Counsel	£250 - £350+	£200 - £350	€400+	£50,000 - £70,000	€60,000 - €75,000	€60,000 - €85,000	\$140,000 - \$170,000
<b>Legal Private Practice</b>							
Partner	£900+	£800	€1000+	£220,000 - £500,000+	€160,000 - €350,000+	€210,000 - €520,000+	\$500,000 - \$900,000
Of Counsel	£700	£650	€800 - €900+	£190,000 - £270,000+	€110,000 - €160,000	€180,000 - €280,000	\$290,000 - \$370,000
Legal Director	£550 - £650+	£500 - £600	€750+	£130,000 - £190,000	€120,000 - €150,000	€140,000 - €180,000+	\$220,000 - \$290,000
Senior Associate	£450 - £650	£400 - £600	€700+	£120,000 - £180,000	€85,000 - €130,000	€115,000 - €180,000+	\$180,000 - \$220,000
Associate	£340 - £600+	£350 - £550+	€650+	£95,000 - £140,000	€60,000 - €90,000	€90,000 - €130,000+	\$140,000 - \$180,000



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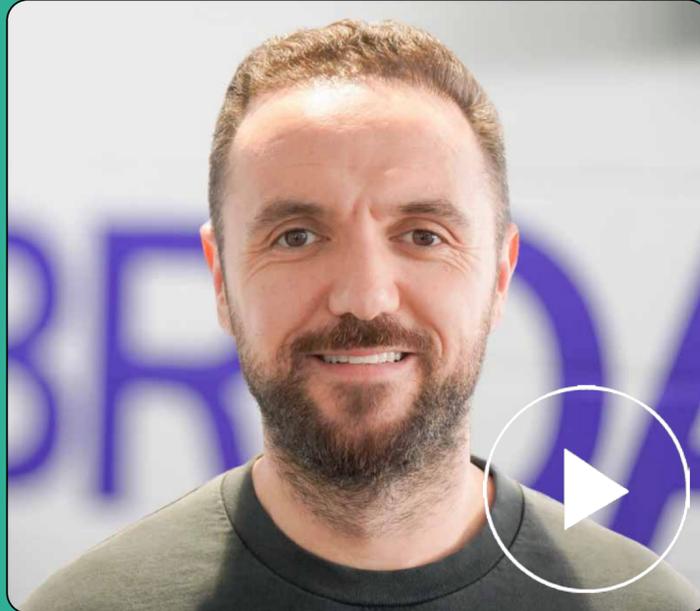


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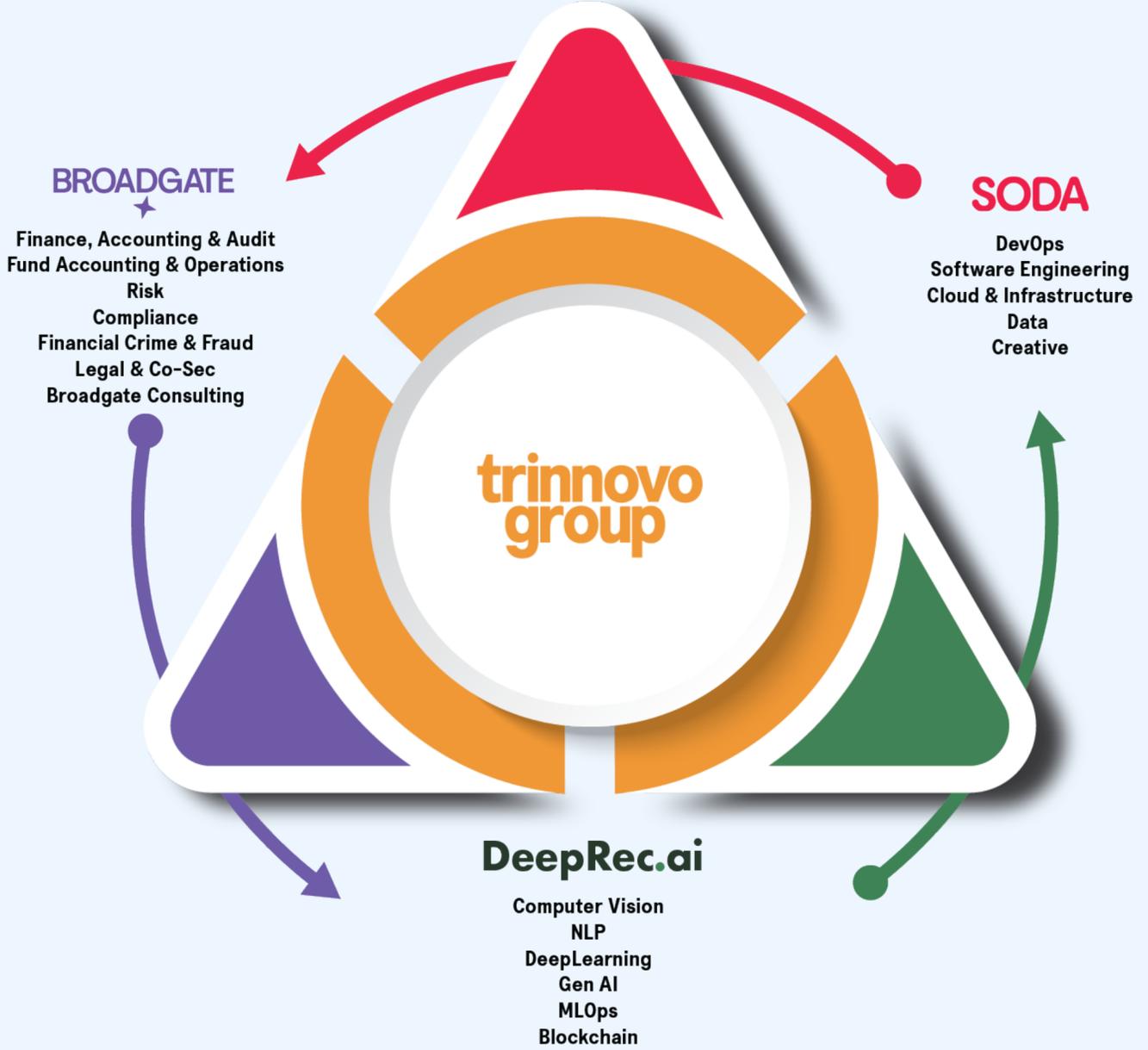


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**Our Mission:**  
***Build Diversity***  
**Create Inclusion**  
&  
***Encourage***  
**Workplace Innovation**



BROADGATE

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