



Brightwater

RECRUITMENT SPECIALISTS

SALARY SURVEY

PUBLIC PRACTICE AND TAX

2022



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PUBLIC PRACTICE AND TAX 2022



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PLAY FOR MORE INSIGHTS

MARKET INSIGHTS 2021/22

Throughout 2021 the public practice and tax recruitment markets have seen a complete turnaround. During the early days of Covid-19 related restrictions and lockdowns, understandably firms and industry delayed all but critical hiring plans. As the roadmap to re-opening became more certain and business leaders' confidence grew, hiring commenced again. Since Q2 2021, we have experienced significant demand for tax and practice candidates. Online job postings are up over 200% on 2020 levels, and the high demand is having a profound affect not just on the employers but candidates too.

All the usual hallmarks of a competitive market are now plain for all to see. Salaries and total compensation increasing, interview processes smoothed and refined and the conversation about flexibility and progression happening in the interview process.

2022 will see the emergence of a more engaged candidate pool. While candidates have always done some research on employers, that research has moved to a whole new level. Empowered by resources such as glassdoor.com candidates have easy, relevant and current access to employer branding and reviews like never before.

Candidates are looking deeper at the employer brand, their core values, reputation and future prospects. While total compensation has and will be an important factor for candidates, flexibility in the way they work may, in some cases, be prioritised over salary.

TAX IN PRACTICE:

Tax candidates continued to be in unprecedented high demand amongst most top 30 accounting firms. That demand is for newly qualified up to and including director level across all tax heads. Specialist areas such as global mobility and transfer pricing and indirect taxes are seeing demand outweighing supply for key talent.

This competition for talent has seen salaries solidify. In some cases, we have seen significant uplifts or candidates coming in at the top of their bandings. Firms in general are doing their best to engage and retain talent. Using a combination of informative measures, firms are opening the conversations around career progression and salary progression at a much earlier stage. Flexible working arrangements, hybrid and fully remote working is now an expectation of all candidates. Companies that do not provide flexibility will lose out.

TAX IN INDUSTRY:

There are many factors both internal and external influencing the increase demand for tax talent within industry employers. From a candidate perspective, this is where we've seen the greatest development in candidate engagement with employer brands. Candidates are doing a deep dive into their prospective employer's brand. Especially when it's an industry employer who may not be as familiar to a candidate as perhaps the Big 4 or Top 10 accounting practice with whom they have a level of familiarity. Industry employers who truly understand, believe and invest in their employer branding and EVP are securing the best candidates. Engagement from the business with the preferred candidate during the interview process is paramount. Early Line Management engagement with a preferred candidate increases the candidate experience and engages them in the process from a much earlier stage. We have seen salaries increase for industry tax professionals across all levels. For example, first year managers leaving Big 4 firms can secure €75,000 salary plus benefits package. Areas like aviation leasing and transfer pricing, tax consulting etc are key areas of growth. Multinational companies continue to lead the salary tables.

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PRACTICE SERVICE LINES:

Across all firms, demand for professional qualified audit and accounting talent remains high. Again, this is seen in focus at newly qualified to manager level. It's not only the Big 4 who are seeing shortages, most firms across the island of Ireland require more qualified audit and accounting staff.

Consulting has seen one of the biggest increases in recruitment over the last 24 months. This increased focus in building out consulting services among the larger firms continues a greater pace due to the challenges as well as the potential opportunities created by the COVID-19 pandemic.

In line with increasing M&A activity and corporate finance transactions, individuals with quality experience and training within M&A and corporate finance remain in demand. This demand is led by Big 4 firms, banks, private equity, and boutique houses alike.

THE YEAR AHEAD FOR PUBLIC PRACTICE & TAX

As we emerge from 2021, we're seeing a greater increase in vacancy numbers and candidates returning to the now 'open' market. We expect demand to remain high across all levels and areas of public practice and tax across Ireland.

We expect to see salaries continue to solidify in line with continued demand being unmet by supply. While salary remains a key negotiating factor with all candidates, the pandemic has fundamentally changed the way we work. Candidate expectations now all factor remote working or flexibility on offer.

The organisations who succeed in attracting the best tax talent to their businesses and firms are those who actively manage their employer brand, partner very closely with their preferred recruitment providers and actively manage and engage with each interview process. Expect that candidate conversations should include flexibility and working remotely, corporate social responsibility initiatives and more increasingly, environmental sustainability as well as diversity and inclusion. These are topics that employers need to make sure is clear, accessible, and available for candidates.

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NO.	POSITION	€
01.	EMEA Indirect Tax Manager	82,500 – 92,000
02.	Corporate Tax Manager	68,000 – 75,000
03.	Tax Senior – Top Tier	46,000 – 53,000
04.	Tax Trainee	23,000 – 32,000
05.	Indirect Tax Accountant	48,000 – 62,000
06.	Audit Manager	60,000 - 68,000
07.	Audit Senior	46,000 – 52,000
08.	Accountant Trainee	22,000 – 37,000

Brightwater has selected roles that have been the most in demand this year and those we predict will be in demand in 2022 and we are showing typical salary ranges for each role. Please note that these salaries are base salaries only and do not include bonuses or other benefits.

For further details on salaries across Public Practice and Taxation, please contact Clinton Donkin on + 353 1 5927866 or c.donkin@brightwater.ie