

# Finance Your Future

*By Darragh Brennan, April 27 2008*

With a continually darkening global economic outlook due to the much publicised credit crunch, people could be forgiven for thinking that Irelands financial services sector is going in the same direction as our building industry.

This couldn't be further from the truth.

Over the past fifteen years Ireland has developed into a world-class centre for internationally traded financial services companies and, as a result, the industry continues to offer an abundance of opportunities for those who wish to pursue a career within the sector.

Commenting on the current jobs market in the financial services sector, Laura O'Connor, the Principal Consultant in Accountancy with Sigmar Recruitment claims "For anyone wishing to pursue a career in accounting, or considering making their next move within the industry, it is an extremely good time to do so. Despite the perceived slow down in the economy, there are still lots of opportunities across both industry and financial services".

This optimism regarding employment prospects within the sector stems from a recent salary survey, conducted by Sigmar Recruitment, which has seen a significant increase in salaries over the past twelve months.

O'Conner maintains that, "You can see from our salary survey that the rewards for financial services professionals seem to be getting better year on year. Take for example a part qualified accountant with three years experience.

These individuals can now earn up to 35,000 per year, while an applicant who is in the later stages of their training, with the same experience, can expect between 45,000 and 50,000 per year."

"Accountants who are newly qualified are also in very high demand. We regularly have the scenario where a newly qualified candidate has numerous opportunities to choose from with their salaries generally being around the 55,000 mark".

In relation to more senior roles O'Connor claims that "Base salaries are remaining consistently high. A Financial Director with over 5 years experience can generally expect a base salary in excess of 125,000, with the overall package including a car allowance in addition to high bonus potential. Financial Controllers with over three years experience are regularly offered base salaries of up to 95,000".

While an attractive salary and benefits package is always an important aspect of any job, Sigmar have also seen candidates start to take other factors into consideration before accepting positions.

"Salary is no longer the primary motivator" comments Natasha Reynolds, who is also an Accountancy and Financial Services Consultant with Sigmar. "We have seen a shift in candidates focus away from just looking at the base salary.

The onus is now on looking at the overall organisation and assessing the long-term opportunities the package offers. Accountants increasingly want to see variety in the role coupled with a longterm scope for progression when they are deciding which role to accept. If the role isn't commercially focused and challenging, many senior candidates simply do not want to make the move, preferring to wait for the right role rather just accepting a post based on salary".

Another trend that has become apparent throughout the Sigmar Salary Survey is the importance being placed on a candidate's qualifications.

Natasha maintains that "Candidates who have completed professional exams such as ACA and ACCA consistently earn more than those that are part qualified.

Candidates who can demonstrate experience working with large multi-national companies are also highly sought after."