

CAREERS 2024

Rethinking hybrid working for 2024

Power dynamics are shifting, as employees still favour working from home over five days back in the office, but the best talent opts for flexibility, writes *Grainne Rothery*

Higher pay may be the main reason most people choose to change jobs, but flexibility around when and where the work happens is increasingly important to candidates, particularly those in the early stages of their careers.

“The number one factor when choosing an opportunity is always reward – compensation and benefits,” says Donal O’Donoghue, managing director at Sanderson. “The second thing is flexibility and the approach to hybrid working. It’s become a bit of an arm wrestle between employers and employees.”

While employers were more than happy to agree to flexible working arrangements a couple of years ago when demand was at its highest, the tables have turned somewhat.

“There was such pent-up demand in most sectors after the pandemic that there were a lot of career opportunities out there,” O’Donoghue says. “That created a bit of a false positive and as the market normalised we’ve seen employers trying to take more control and bring people back into the office.”

“I think 2024 is going to be an interesting year, to see how that shapes up,” he adds. “When there’s less demand and it goes back to a more employer-driven than candidate-driven market it will be interesting to see what happens.”

Striking the right balance around hybrid working is an ongoing challenge for employers, says Trayc Keevans, director of global foreign direct investment at Morgan McKinley. “There’s demand from candidates for a level of flexibility,” she says. “The appetite to go back to working five days in the office is just not there, in any shape or form.”

She points to a disconnect between the employees who want to be in the office and those who really should be.

“The people who are pushing hardest for wholly remote working, or a higher level of it, are the more junior talent who haven’t had experience in an office environment. They’re probably the cohort that needs to be in the office most.”

Keevans stresses that apart from the learning that takes place in the office, building the company culture is also challenged by remote working.

“Companies that were successful in building a company culture that engaged and retained talent pre-pandemic maybe struggled a bit in how that played out in a virtual or hybrid environment.”

But flexibility isn’t always just about where the work takes place, she says.

“It can be flexibility to start the role early, take time out to bring children to school or care for a family member, and then log back on and do the hours, but in a more fragmented, flexible way. Companies that are able to accommodate that are proving popular with candidates.”



Morgan McKinley’s latest salary guide suggests that 42 per cent of employers are asking staff to be in the office more regularly than this time last year.

Of the employees surveyed, meanwhile, the highest proportion – 47 per cent – said they want to spend one or two days a week on site. Twenty per cent said they don’t want to be in the office at all, 25 per cent would be happy with three or four days, and 8 per cent would prefer to be in all the time.

Despite the focus on flexible working, pension and health insurance were identified in the Morgan McKinley survey as the two most desired benefits among employees. Working from home took the third spot, followed by getting a bonus and flexible working hours.

Most of this year’s salary surveys suggest that companies are finding it difficult to get and keep people with the right skills. Stacy Keogh, associate director of technology at Brightwater, says that the companies who are trying to do this successfully are getting creative around the benefits they offer, rather focusing purely on increasing salaries.

“Trending benefits include unlimited annual leave, stocks, and flexible benefits packages where employees can choose what is most important to them, such as a choice of a larger pension contribution,” she says.

Elaine Liston, director of accounting and finance at Sanderson Recruitment, says employee wellbeing has become a more prominent focus for candidates.

“Companies offering wellness programmes and allowances, mental health support, nutrition advice and other health-related benefits are attractive.”

Diversity and inclusion is also an increasing priority for job-seekers, she says. “Candidates often look for companies that are committed to creating diverse, equitable and inclusive workplaces. They value organisations that foster a sense of belonging.”

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SECTOR REPORT

ENGINEERING

Engineering professionals remain in very high demand thanks to continued inward investment well as indigenous growth and expansion.

Sarah Hayes, associate director of life science and engineering at Sigmar Recruitment, says the strong requirement for suitably qualified people is driven by a soaring demand for medical products and medicines, the creation of more complex healthcare products, increased uptake of advanced manufacturing technology across multiple organisations as well as Ireland’s transition to a greener economy.

Professionals with expertise in green engineering practices are also highly valued, especially in areas such as waste reduction, energy efficiency, and environmentally friendly manufacturing processes, according to Hayes.

“Demand for EHS [environmental, health and safety] specialists has grown in the second half of 2023 and we expect that to continue into 2024.”

Morgan McKinley’s Trayc Keevans reports strong demand across the board, with process and automation engineers particularly sought after.

“There’s really high demand for electrical engineers, largely because of the perfect storm of construction projects, both private and public, the increase in manufacturing and biopharma operations setting up here, and project management consultancies looking to hire these skills sets.”

While salaries overall have remained stable in 2023, increasing in line with inflation, Hayes says the candidates with the most sought-after skills and experience, such as electrical or automation engineers, validation engineers and manufacturing/process engineers, typically benefited from increases of 10 to 15 per cent when moving jobs in 2023.

“I predict the same for 2024 – where demand is high, salary expectation will be high and due to the skills shortage in the engineering sector in Ireland, most employers will be forced to pay a premium for engineers with niche skillsets in order to meet business demands and needs,” she says.

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engineers with three to five years' experience is €45,000 to €55,000. With the same number of years' experience, in-demand CQV engineers can earn up to €65,000, as can automation, electrical, design assurance and CSV engineers.

But remuneration and related benefits are not always the main draw for engineers, according to Keevans.

"The construction side is probably an area where the public sector wins in attracting talent – even though the salaries may not be as good as in the private sector – because the projects are more meaningful."

Keevans says engineers are also increasingly choosing to work on contract on a project-by-project basis.

LIFE SCIENCES

Following an exceptionally buoyant jobs market for life sciences in 2021 and 2022, the sector has seen a slowdown in hiring this year against the backdrop of economic and geopolitical uncertainty, according to Will Norton, director at Sonas Technical.

"We have seen a notable increase in contract and fixed-term roles versus permanent, with companies taking a 'wait and see' approach before increasing the permanent headcount."

With the notable exception of roles in extremely high demand, salaries have remained stagnant in real terms, just in line with inflation, Norton says.

"With potential onshoring back to parent countries looming due to political pressure, the major players in life sciences in Ireland are keen to keep their operations as lean as possible."

Gillian McMurrough, associate director of life sciences at Brightwater, is a bit more upbeat and describes the sector as very busy in 2023, with plenty of choice for job seekers.

Most in-demand, she says, are senior quality professionals, particularly external auditors and QPs, and site-based quality directors/heads of quality and senior regulatory affairs professionals. Also sought after are clinical and project management professionals. "Firms consider candidates more favourably if they have worked on digitisation, transformation or sustainability projects," McMurrough says.

According to Brightwater's salary survey for 2024, a QP with experience



acting on licence typically earns in the €70,000 to €85,000 range, while a director of quality can expect €120,000 to €160,000; a QA analyst with one to three years' experience will be on €28,000 to €45,000; a regulatory affairs specialist with three to six years' experience can expect €50,000 to €75,000; and a project/programme manager earns €80,000 to €110,000.

McMurrough says salaries have levelled out but remain competitive.

"Candidates were still receiving competitive uplifts when moving roles

by way of salary and benefits packages," she says. "They should expect to see a broader range of benefits (both financial and non-financial) as part of their package."

While people working in back office and support teams can avail of remote working, this is not as widely available to employees in operations and engineering in this sector, says Norton.

"Therefore, companies tend to try to compete by offering other benefits such as strong pension and healthcare packages and flexible working hours."

Norton says people choosing life sciences as a career need to think strategically from the off.

"The biggest predictor of a successful hire is a proven track record in a similar role and organisation," he says. "Employees with experience in blue chip brands are sought after by their multinational competitors – it's a safer bet. It is critical for those in the sector to get 'tier 1' experience as early as possible in their careers: their options are greatly expanded."

ACCOUNTANCY AND FINANCE

The market for accountancy and finance professionals in 2023 may not have hit the dizzying heights of previous years but demand for



certain roles continued to be strong and this looks set to be true in 2024.

Elaine Liston, director of accounting and finance at Sanderson Recruitment, says many accounting and finance professionals were impacted by the widespread layoffs in the tech sector during the year. "Employers in different industries hired many of the affected employees," she says.

"However, we were still experiencing skills shortages and high demand from employers. Most in-demands skills were newly qualified accountants, senior financial accountants and senior risk and compliance managers."

Tracy Keavans points to an uptick in hiring at the part-qualified accountancy level.

"At the senior level, there's probably been less movement than in other years," she says. "That has a domino effect. If you have a cautious economy, people at senior level and with more financial commitments tend to have less appetite to move. If there's less movement at that level, there's less

knock-opportunity for professionals."

Newly qualified accountants will continue to be in big demand going into 2024, she says.

"Organisations are very keen to get them in early and train them up and benefit from them being well versed in the newest legislation and regulation."

"Another area that's really hot is payroll professionals with multinational experience. At some point in 2023 their salaries were overtaking newly qualified accountants, which would have been unheard of previously."

Tax professionals, from the newly qualified through to management level, are also highly sought after. "We had a situation in recent weeks where we had a newly qualified tax professional coming from Australia," Keavans says.

"Within the first day of interviewing them we had 10 interviews lined up for them in the marketplace."

Typically, the movement of talent is in the other direction. Morgan McKinley claims that up to 80 per cent of newly qualified accounting and finance

professionals are emigrating. Keavans says about 70 per cent leave for Australia, 20 per cent for Canada and the remainder for the UK.

Newly qualified tax accountants can now expect to earn between €70,000 and €75,000. Newly qualified accountants, meanwhile, are earning €65,000 to €70,000. A payroll manager with five or more years' experience can command €70,000 to €80,000 in the Dublin market.

Liston says employees were seeking – and getting – salary increases in 2023 to reflect rising interest rates and inflation. "We also noted an increase in candidates' salary expectations when seeking a new opportunity," she says.

Looking to 2024, Keavans is expecting hiring in the first two quarters to be quite cautious. "But all the indications are that in Q2 it will be picking up to a significant level."

HOSPITALITY

Hospitality businesses in Ireland are still experiencing huge skills shortages and in some cases lack the staff to operate at full capacity.

"That's still a hangover from the pandemic when people realised hospitality can be quite precarious," says Donal O'Donoghue, managing director of Sanderson. "A lot of people transitioned their skills to other areas so there's a lot of demand there."

While some left the sector, a lack of inward migration during the pandemic and a shortage of accommodation for employees has also impacted numbers.

"The rates of pay are being pushed up, which is great but finding somebody with experience is difficult," says Siobhán Kinsella, managing director of the Noel Group. "Chefs are in a position to call their working hours and wages. If you get a good chef you hold on to them for dear life."

Kinsella says competition for staff is intense and hospitality businesses can't publicise their pay rates. "If you do, next door is going to offer 50c an hour more. It is actually that competitive."

"In some cases people are getting offers of accommodation in addition to salary and benefits in relation to time off," she says. "A lot of complaints people have had about the hospitality industry are not well founded anymore."

The minimum wage is set to increase from €11.30 to €12.70 an hour in January. "I haven't had anybody working minimum wage for the last two years," Kinsella says.

"You might have been getting €12.30 as a kitchen porter and now you'll be getting €13.70. And there'll be a knock-on effect on every grade above that."



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