

SALARY GUIDE 2023

Year in Review – Audit and Tax Public Practice 2023

Overview

2023 has been a year of continued success for most practice firms in Ireland. Demand for work remains at a high level from organic company growth and work referred from their international networks. At the time this piece was written, a number of Big 4 firms announced significant increases in income from the previous year, with many other firms across the spectrum also experiencing solid revenue growth.

2023 has seen a number of firms bringing private equity-backed players in the market, adding a new dimension and deeper pockets to practices targeting the SME/ mid-market space. This has allowed certain firms to target new business offerings in areas like financial services, consulting, and cyber security.

SME firms continue to be very busy with a thriving SME sector. International accountancy network affiliations have provided a stream of good quality business to them. While there has been a certain slowdown from the hectic demand for staff over the previous 18 months, most organisations are looking forward to 2024 with anticipation.

The Challenges

Most firms are exceptionally busy and note that attracting the right personnel is the primary issue affecting the ability to grow. The “pinch point” seems to be at recently qualified to AM/ Manager level. At recently qualified level, options have never been as plentiful with people (as always) leaving Ireland taking time to travel or work overseas. The draw to industry is of course ever present, with salaries for newly qualified accountants (3 – 3.5 years’ experience) ranging between €55,000 – 60,000. Many firms are also finding it difficult to attract trainees due to cost of living and lack of suitable accommodation. Demand for top people from Ireland, South Africa, the Philippines, India and Pakistan is very high. No longer are firms only in competition domestically, they are competing with firms in the UK, the Netherlands, New Zealand, Canada and Australia.

Many SME firms I work with have made their first departure into hiring staff directly from the international market. The vast majority have been extremely impressed with the quality and attitude of the candidates who joined their firms. There is also pleasant surprise at the speed candidates can be “on the ground” following the permit and visa process (audit, tax and accountants are listed under critical skills shortage) Demand for Managers and Senior Managers in the Corporation Tax space remains exceptionally high with a shortage of qualified staff and lack a transferability of skills between the international market. Some firms have looked at employing staff trained under different tax heads in order to address this shortage.

What candidates are looking for?

Career advancement and work-life balance, can the two go hand in hand? Nearly all firms are working hard to help people achieve this balance. There is no shortage of opportunity in the professional services market with clear paths to Director/Partnership available.

For the vast majority of qualified staff, flexibility around the working week seems to be of significant importance. The hybrid working model has been adopted by most firms from qualified level and above. Some firms have embraced fully remote working while others are leaning towards people being in the office for the full working week. With staff from all over the world, some firms have started to offer remote working options in international locations for limited periods. To attract the best people, flexibility towards candidates on an individual basis, while balancing business/team needs is key.

Salary and remuneration packages as always of significant importance. Public practice firms have shown no hesitation pushing through traditional salary bands to secure the services of talented people, who can help drive their businesses forward.

COMPENSATION

AUDIT	Salary Range	TAX	Salary Range
Audit Partner (Salaried)	€150,000 +	Tax Partner (salaried)	€150,000 +
Audit Director	€90,000 – 120,000	Tax Director	€90,000 – 130,000
Audit Senior Manager/ Associate Director	€75,000 – 90,000	Tax Senior Manager/ Associate Director	€75,000 – 90,000
Audit Manager (depending on firm size and seniority)	€63,000 – 85,000	Tax Manager/ Senior Consultant (depending on years of exp.)	€68,000 – 90,000
Audit AM/ Senior Practice Accountant (SME)	€55,000 – 68,000	Tax Assistant Manager/ Consultant (2/3 years pqe)	€57,000 – 68,000
Audit Senior/Associate (Qualified)	€48,000 – 55,000	Tax Senior (Qualified)	€50,000 – 55,000
Semi Senior/ Part Qualified (1 - 3 years exp)	€27,000 – 42,000	Tax Semi Senior (depending on experience)	€30,000 – 45,000
Audit Trainee (Depending on firm size)	€23,000 – 27,000	Tax Trainee	€23,000 – 27,000

BENEFITS

L A R G E F I R M S

Pension 5 – 8% (match contribution)	Ability to work remotely overseas for a number of weeks (some firms)
Bonus 10% - 30% (depending on business unit)	<ul style="list-style-type: none">• Wellness allowance• Gym membership allowance• Maternity benefit

R e l o c a t i o n A l l o w a n c e

Employment Permit and Entry Visa | One way flight | Airport Pick Up | 2 – 4 Weeks Accommodation

BENEFITS

S M E F I R M S

Pension – 3 – 5% (some firms)	Bonus (discretionary) up to 10% (some firms)
Hybrid working (most firms)	Christmas bonus (most firms)
Parking (either paid or taken from gross salary)	Gym membership (some firms)

R e l o c a t i o n A l l o w a n c e

Employment Permit and Entry Visa – All firms
One way flight – Some firms
Accommodation support – Some firms

Clarity Search Partners



Patrick O'Rourke is Director and Professional Services Recruitment Specialist, experienced in placing top people from entry to Director level in Audit, Tax and Advisory positions with SME – Big 4 firms.

**For a discussion about your firm's staffing needs, please contact me directly – T – 087 190 2963/
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