



# 2021 SALARY GUIDE

Legal

# CONTENTS

2020 - Market Review

2021 - Market Overview

Salary Guide

Legal—Executive Level

Legal—Private Practice

Legal—In-house

Legal—Company Secretarial

Benefits

Your Legal Team





## 2020-Market Review:

### Market Overview

With one of the most disruptive 12 months behind us, let's take a look at what impact the pandemic has had on the legal recruitment market, both in terms of job flow and salaries.

In a nutshell, the legal recruitment market 'paused' from March-June 2020 as a direct result of the pandemic. During this period, we saw most law firms reduce salaries by about 20%, in some cases this reached 40%. The exception being a few firms that didn't impose salary cuts and actually continued to pay bonuses - though these were few and far between.

In-house recruitment reacted slightly differently. Certainly, we saw some roles go on hold, more so out of a fear of the unknown rather than because the role was no longer necessary. Very few in-house counsel experienced a reduction in salary. Not long after the first lockdown was over, hiring assignments that had been paused were reignited and hiring went ahead. By June/July, in-house legal recruitment was back at a reasonably healthy level. Sectors that continued to hire for 'business-critical' roles in 2020 included financial services (investment management, insurance, regulation departments), retail, logistics, pharmaceuticals and technology.



## 2021-Market Overview:

### Private Practice

Most of the top and mid tier law firms have reinstated salaries. Smaller firms are likely to review this on a month by month basis.

Recruitment has picked up in the larger law firms. Firms with active corporate, asset management, financial regulation, employment or technology departments are hiring, but less so in litigation and insolvency. The work that was expected in this area is not likely to present itself until later in 2021.

International law firms establishing a base in Dublin

continues, opening up plenty of additional opportunities for Irish lawyers to join expanding 'start-up' outfits.

The Law Society of Ireland announced that any solicitors admitted to the Irish Roll of Solicitors will need to be physically based in Ireland to practice Irish and EU law. Which means that many of the 4,000 UK solicitors who entered the Roll here since the 2016 Brexit vote can no longer practice EU law from the UK (using an Irish admission). The results of which means that client work that requires an EU lawyer will need to look to the domestic and international firms based in Dublin.



## In-House

In-house recruitment remains steady across pharmaceuticals, technology and financial services. The post-Brexit market will likely mean more legal positions coming down the track from asset managers and Mancos that are establishing teams outside of the UK. We have seen a lot of these firms set up in Dublin in the past 18-24 months and expect more of it in 2021/22. Many of them have hired Country Heads and Heads of Compliance. And while the Central Bank of Ireland does not obligate these firms to hire a Legal Counsel, we are now seeing more of these organisations considering a legal hire as part of their second phase of recruitment.

Fintech organisations are interested in hiring counsel with financial regulation experience, while technology, telcos and pharmaceutical companies are keen to source data privacy lawyers and highly competent commercial contracts lawyers.

For the first time in a long time there has been a very good flow of Legal Counsel opportunities open with retail organisations, especially those with a strong online presence.

## Remote Working

We could not complete a 2020-2021 market commentary without mentioning WFH and the incredible change we have seen in recent months. Almost all candidates we speak to want to know that there are flexible working policies at the companies they are interested in meeting.

Most want a hybrid arrangement but depending on the type of legal work they undertake (conveyancing or litigation for example) they do understand that it might be more practical to be based onsite in the office most days.

Some of the companies we hire for have confirmed WFH (work from home) policies and had done so pre-pandemic, and others are still working out what will work best for them and their teams – and so have not committed to a set plan yet.

There's no doubt that organisations who offer flexibility will attract the top talent.

## Salary Guide – points to note

It's worth noting that the salary information included in this salary guide relates to basic salaries and gives a broad overview of compensation we have seen on the market. Salaries in one industry can differ greatly to another, regardless of solicitors having the same PQE. And a General Counsel managing a team who has a global remit can be paid significantly more than a General Counsel in medium sized company with no direct reports.

There is also a reasonable difference in salaries at large law firms versus medium sized firms.

Legal professionals with a specialism will always carry a premium, for example, software licencing, funds, IP/IT, fintech, data privacy and aviation leasing.

**If you need specific information on salaries for your team please feel to contact me:**

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**“Almost all candidates want to know if the employer has flexible working policies”**

**- Sarah Kelly, Partner -**

## Key jobs in demand



Investment Management Lawyers



Data Privacy Lawyers



Corporate Associates

## Sectors:

Executive, Accountancy & Tax, Banking & Treasury, Funds & Investment Management, Insurance, IT & Business Transformation, Legal & HR









## Executive

Low	High
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Salaried Partner (Mid and Top Tier)	€120k	€300k+
Salaried Partner (Regional Firm)	€90k	€170k
General Counsel/Head of Legal (Large Organisation role with international scope)	€180k	€350k
General Counsel/Head of Legal (Small-Medium Organisations)	€130k	€200k
Head of Company Secretarial (Large Organisation and/or Plc)	€120k	€200k
Head of Company Secretarial (Small-Medium Organisation)	€90k	€130k

## Private Practice (Mid-Top Tier & International Law Firms)

Mid Tier Low	Mid Tier High	Top Tier Low	Top Tier High
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Salaried Partner	€120k	€180k	€140k	€300k
5 year+ PQE	€85k	€110k	€100k	€140k
4 year PQE	€80k	€90k	€85k	€100k
3 year PQE	€70k	€80k	€80k	€90k
2 year PQE	€65k	€70k	€75k	€82k
1 year PQE	€58k	€70k	€72k	€78k
Newly Qualified Solicitor	€55k	€65k	€68k	€70k
Legal Executive/Paralegal	€30k	€45k	€40k	€55k
Professional Support/Knowledge Management Lawyers	€75k	€90k	€90k	€150k

## In-House, Legal Professionals

Low	High
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General Counsel/Head of Legal (Large Organisations role with international scope)	€180k	€350k
General Counsel/Head of Legal (Small-Medium Organisations)	€130k	€200k
Senior Legal Counsel (6-8 years' post qualification experience)	€120k	€150k
Legal Counsel (3-5 years' post qualification experience)	€85k	€120k
Junior Legal Counsel (1-3 years' post qualification experience)	€70k	€85k
Legal Executive/Paralegal (Pharma/Tech etc.)	€40k	€55k



### Company Secretarial Professionals (In-House)

	Low	High
Head of Company Secretarial (Large Organisations and/or Plc)	€120k	€180k
Head of Company Secretarial (Small-Medium Organisations)	€90k	€130k
Company Secretarial Manager	€70k	€90k
Company Secretary (2-5 years' experience)	€45k	€60k
Assistant Company Secretary (1-2 years' experience)	€30k	€40k

### Company Secretarial Professionals

#### (Private Practice Mid and Top Tier Law Firms)

	Low	High
Head of Company Secretarial	€100k	€150k
Company Secretarial Manager	€70k	€110k
Company Secretary (2-5 years' experience)	€45k	€70k
Assistant Company Secretary (1-2 years' experience)	€35k	€50k







## Benefits

Companies providing benefits to their employees are more likely to have higher employee retention rates, lower turnover and a strong talent pool available to them.

### These are the key points identified by employees as valued benefits:

- Health Insurance - Tends to vary from company to company, sector to sector but includes; full/partial or membership to company healthcare scheme.
- Performance related bonus and incentives for high performers.
- Pension.
- Education and continuous training.

Employers need to be aware of how important the overall remuneration package is in order to attract and retain

Benefit Type	Executive	Management	Non-Management
Healthcare	Full/partial payment for employee and dependants	Full/partial payment for employee and dependants	Full/partial payment for employee and dependants
Bonus	0% - 60%	0% - 25%	0% - 15%
Pension	10% - 15% employee contribution	6% - 15% employee contribution	5% - 10% employee contribution
Annual Leave	24 - 30 days	24 - 28 days	21 - 25 days
Life Assurance	1 - 4 times basic salary	1 - 4 times basic salary	1 - 3 times basic salary
Other/Optional	Permanent Health Insurance	Long-term incentive bonus	Travel Tax Scheme
	Flexi-time/Option to Work from Home	Car Allowance	Professional Subscriptions
	Educational assistance/continuous training	Mobile Phone	Onsite Canteen
	Expenses Cover	Share Options	Bike-to-Work Scheme
	Sign on Bonus	Car Parking	

Note: Bonus are based on the size of the organisation, the individual and the role. Executive positions can sometimes be up to 100%.



## Your Legal Team



**Sarah Kelly** is the Partner responsible for Legal & HR recruitment at The Panel. She joined The Panel in 2004 and has headed up this division since 2006.

Sarah has over 16 years' experience recruiting Partners, Associates, General Counsel and HR Directors for leading international and Irish law firms, asset managers, fund administrators, insurance, banking and aviation leasing organisations. In addition, she manages senior assignments for leading technology, pharmaceutical and retail organisations. Sarah is highly networked in the legal and HR market.

Sarah is the Dublin Recruitment Partner for the CLO Network (Winmark), a global community of Chief Legal Officers.

Sarah is a member of 100 Women in Finance and was actively involved in setting up the Dublin location.

She has spoken at the GAIM OPS conference in Dublin on the recruitment and retention of financial services talent, and also at the 100 Women in Finance NextGen career event.

Sarah is an active member of the Irish Management Institute and has participated in their Corporate Mentoring Programme. In addition, Sarah has completed the American Chamber of Commerce Peer Learning and Mentoring Programme in 2020.

Sarah holds a BA in French and Sociology from University College Dublin, and a Diploma in Sales and Marketing from Dublin Institute of Technology. She is a Fellow of the National Recruitment Federation of Ireland.

Sarah recruits for the following:

- Partners and Associates in top and mid-tier law firms and international & boutique firms
- General Counsel, Head of Legal, Legal Counsel, Assistant Counsel in sectors including financial services, aviation leasing, technology, pharma, retail, fintech and professional services.
- Company secretarial and compliance professionals at all levels

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**Adam Ryan** has over seven years' experience in recruitment working across financial services, accounting, IT and legal. In addition to that, he had almost a decade of experience in account management and business development across a variety of sectors.

Adam has a BA in Philosophy plus qualifications in insurance and recruitment.

Adam recruits for the following:

- Company Secretarial professionals
- Legal Executives and Paralegals
- Contract Managers
- Legal Support Staff

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### Sectors:

Executive, Accountancy & Tax, Banking & Treasury, Funds & Investment Management, Insurance, IT & Business Transformation, Legal & HR





