



IRELAND'S RECRUITMENT MARKET WAS EXTREMELY BUOYANT IN 2016, WITH CONFIDENCE AMONG JOBSEEKERS AND BUSINESSES GROWING RAPIDLY ACROSS ALL SECTORS. WE ANTICIPATE CONTINUED ECONOMIC GROWTH IN 2017, LEADING TO AN INCREASE IN HIRING LEVELS. HOWEVER, AS WITH 2016, A SHORTAGE OF SPECIALIST PROFESSIONALS WILL REMAIN A CRITICAL ISSUE.

2016 INSIGHT

Recruitment throughout 2016 remained buoyant in Ireland despite some temporary slowdowns due to wider political and economic uncertainty.

Skills shortages were widely experienced in sectors such as IT, finance and regulatory affairs, and we witnessed increased competition amongst hiring managers seeking to secure talented individuals, in particular those with international experience.

Counter-offers were rife as organisations struggled to retain their talented workforce. As a result, staff retention was high on priority lists for hiring managers across Ireland.

2017 EXPECTATIONS

We expect this momentum to continue into 2017, and similar to last year we envisage specific shortages occurring in finance, regulatory, compliance, risk, funds, digital marketing and data analytics.

Emerging sectors such as cyber security will present recruitment challenges for hiring managers due to a lack of experienced professionals in Ireland. As a result, overseas candidates experienced in these sectors will be in high demand and command premium salaries.

Professionals experienced in data analysis and big data will continue to be highly sought after as organisations look to improve their decision making and better leverage business intelligence.

Staff retention will continue to be a top priority for all organisations and we advise salary benchmarking studies be undertaken by firms to ensure they are paying in line with or above market rate.

In order to retain top talent, companies need to examine multiple factors in terms of hiring and

retention plans, such as employer branding, learning and development opportunities, career progression and international mobility. Offering fast-track programmes for employees who show high potential should also be considered.

Similar to 2016, a well executed recruitment process and the ability to make quick hiring decisions will be vital in 2017. Employers who put time and effort into ensuring a superior interview experience for candidates will fare better than their competitors in securing talent.

Sourcing quality candidates nationally and internationally will be a priority for all organisations seeking to hire in 2017. The ability to attract overseas talent in particular will be a key point of differentiation in 2017, with the importing of skill sets from continental Europe, the United States and Asia becoming a necessity.



With high levels of candidate movement and quality professionals in short supply, we advise hiring managers that a well executed recruitment process, and the ability to make quick hiring decisions, will prove vital in 2017.



+ 7% (EJI)

Year-on-year increase in the number of jobs advertised in Ireland

+ 26% (EJI)

Year-on-year increase in advertised roles in **supply chain & procurement**

+ 15% (EJI)

Year-on-year increase in advertised roles in **accounting and finance**



KEY FINDINGS

Staff retention will continue to be a top priority for all organisations.

Businesses that provide a superior interview experience for candidates will fare better than their competitors in securing talent.



The number of hiring managers affected by talent shortages in the past 12 months

TOP 3 SECTORS BY ADVERTISED JOB VOLUME (EJI)

1 Information technology

3 Accounting & finance

2 Risk & compliance

EJI: Robert Walters European Job Index, Q2 2015 v Q2 2016.

Whitepaper: Robert Walters 'Recruiting Professionals in a Candidate Short Market' Whitepaper 2016.

ACCOUNTING & FINANCE

While certain sectors within financial services experienced challenges due to wider economic and political issues, demand for qualified accountants in the Irish market remained generally strong. In a candidate short market, demand for professionals with process improvement, data interrogation and regulatory knowledge and skills increased, while direct sector experience became less important for employers.

The aircraft leasing sector continued to expand during 2016, experiencing high levels of international investment and M&A activity throughout the year. We expect these trends to continue in 2017, creating further demand for accountancy and finance professionals in this sector.

Irish banks also hired in record numbers in 2016 as they continued to restructure and increase their talent pool. We expect demand for newly-qualified accountants with up to five years' post-qualification experience to remain high in 2017. In addition, we anticipate more movement at the senior end of the market.

While accounting and finance in Ireland is predominantly a permanent employment market, fixed term and temporary contracts are increasingly being utilised for maternity cover and project-based roles. Across commerce and industry, companies continued to seek financial accountants, financial analysts and internal auditors due to ongoing replacement hiring. As a result of candidate shortages, hiring managers in the commercial sector were required to be more flexible when seeking to hire, often considering professionals from a financial services background.

As basic salaries have increased by up to 15% over the past two years we advise employers to offer clear career progression opportunities coupled with competitive remuneration packages in order to attract and retain top talent.

BANKING & FINANCIAL SERVICES

Hiring in banking and financial services grew steadily throughout 2016 as confidence in the Irish economy continued to improve. Ireland's pillar banks increased headcount across all disciplines of risk management as they returned to profitability and started lending more aggressively. Operational risk professionals experienced in governance, methodology development, and overseeing first line of defence and business activities, were most sought after. Demand was also strong for credit risk analysts.

Deal flow returned to investment banking and corporate finance in 2016 as Irish firms with additional capital became acquisitive. There was visible movement across private banking, stockbroking and asset management, as firms continue to lean towards private client advisory and tailored wealth management solutions in the retail and corporate client markets.

The Irish funds market was buoyant in 2016, supporting increased movement in the market as candidate confidence continued to grow. The alternative fund services market also remained strong with steady demand for fund accounting, investor services and trustee professionals. The number of permanent roles being offered increased and we witnessed a large number of counter-offer situations in the market which in turn drove salaries up, a trend we expect to continue in 2017.

Hiring across all areas of fintech remained buoyant in 2016 as start-ups and organisations increased new hire budgets due to increased profitability from improving economic conditions – a trend we expect to see maintained throughout 2017. In a competitive jobs market, we advise organisations to offer clear, well defined career paths for existing staff, alongside a competitive remuneration package.

COMPLIANCE

The compliance market was buoyant in 2016, with particular demand for professionals with experience in AML and financial crime, conduct risk, AIFM, MiFID II, MiFIR, regulatory risk, consumer protection and data protection. This was attributable to the continued focus on the financial services sector from local, European and US regulators.

There was a significant increase in the number of senior level placements in 2016 as increased candidate movement in the market resulted in ongoing replacement hiring. Key developments in 2016 included the redefining of the role of MLRO within compliance, a greater focus on conduct and ethics, an increased emphasis on cyber security and the growing potential of 'RegTech'. We witnessed a steady increase in recruitment for temporary and contract compliance roles, particularly in relation to AML and financial crime remediation projects, regulatory risk and data protection, a trend we expect to see continuing in 2017.

Salaries increased for professionals with four to eight years' experience mainly due to the high demand for professionals at this level. As a result, counter-offers and revised offers were frequent in the market as organisations sought to attract and retain specialist knowledge, a trend we expect will continue in 2017.

KEY TRENDS

- ▶ Counter-offers will continue to be commonplace in 2017 as organisations look to retain their key people.
- ▶ Hiring managers are advised to offer compensation and benefits in line with the market, coupled with clear career progression opportunities.
- ▶ The ability to attract overseas talent will be a key point of differentiation for employers in 2017.

IRELAND

OVERVIEW

ENGINEERING, SUPPLY CHAIN & PROCUREMENT

Ireland saw increased demand across engineering, procurement and supply chain during 2016. The main industries with recruitment requirements continued to be within pharmaceutical, food and manufacturing.

We expect procurement professionals across all industries will continue to be popular hires in 2017 as multinational organisations look to set up global procurement centres in Ireland. Demand for procurement managers, category managers, senior buyers and procurement analysts will remain high as companies look to focus on cost savings.

Within engineering, demand for civil and construction professionals remains high due to a continued increase in commercial and office development and large infrastructure projects within the utilities sector.

Candidate shortages will lead to higher remuneration packages from employers across the board and aspects such as flexibility on working hours, office location and distance from home will become key deciding factors for professionals considering a career move.

INFORMATION TECHNOLOGY

Foreign direct investment into Ireland continued in 2016, leading to growth in demand for skilled IT professionals. Hiring levels within the sector increased, with an overwhelming volume of open IT vacancies available throughout the year.

Companies sought to recruit junior and mid-level professionals with a view to developing them for the future. Meanwhile, demand for senior candidates such as programme and PMO managers was often met by contract hiring due to the business critical nature of these appointments. The most sought-after professionals included data analysts, data scientists and BI consultants. In addition, Dublin's emergence as a centre for new technology led to a steady demand for programmers, QA testers and solutions architects.

Candidate shortages meant those with niche skills could demand premium salaries, especially

for time-sensitive interim and contract positions. Organisations offering strong overall salary packages, coupled with opportunities for progression and flexibility, fared better in securing talent than their peers. These trends look likely to continue in 2017, with salaries expected to rise further due to the ongoing shortage of readily-available IT talent, particularly data scientists.

LEGAL

In 2016, the private practice sector experienced growth within corporate, funds, banking and property, with the strongest demand evident at the one to five year post-qualification level. There was a notable increase in experienced hires from senior associate to partner level as firms continued to attract new business and build up their teams. Demand for company secretaries increased, particularly for those with one to four years' experience, due to the Companies (Accounting) Bill 2016, which also caused salary increases at this level.

There was continued demand for in-house lawyers with commercial law expertise within the technology, pharma and telecommunications sectors. The majority of hiring was seen at the one to five year post qualification level, with a number of head of function opportunities available due to replacement hiring and newly-created roles resulting from new business acquisition. We also saw an increase in qualified Irish solicitors based in the UK expressing interest in returning to Ireland post-Brexit.

Salaries increased within private practice at junior to mid-levels as firms competed to retain top talent. We expect this to continue in 2017 with a renewed focus on benefits packages, which have traditionally not included healthcare or pension. In a competitive market with counter-offer and multiple-offer situations, hiring managers will need to turn processes around quickly and offer attractive packages in order to secure preferred candidates.

SALES & MARKETING

Demand for sales and marketing professionals remained buoyant throughout 2016, particularly within the telecommunications and fintech industries. Digital marketing, insights and data analytics continued to be an area of hiring growth.

This trend was most visible within the area of financial services, particularly insurance and investment banking, as institutions competed for customers.

Hiring within FMCG remained steady. Demand for digital marketing professionals from junior to management level continued to grow as companies focused on developing and enhancing their online commercial capabilities. Demand for candidates with hands on digital marketing experience increased as SEO, social media and customer user experience became an increasingly integral part of organisations' digital marketing strategies.

With foreign direct investment continuing to flow into Ireland, we anticipate candidate supply will continue to be an issue in the junior to mid-level market. Hiring managers will need to be innovative with benefits packages, employer branding and other methods of attraction in order to secure talent.

SECRETARIAL & BUSINESS SUPPORT

Steady economic recovery and a drive for business growth were the key factors behind a buoyant jobs market for secretarial and business support candidates in 2016. We witnessed a healthy mix of replacement and newly-created roles across the market, particularly in the insurance, financial services and real estate sectors.

An increase in candidate confidence prompted high levels of movement in the support jobs market in 2016. Movement was driven by increased salaries and improved benefits packages being offered by employers seeking top talent, with support professionals receiving an approximate 5% salary increase when moving roles. We anticipate this trend will continue in 2017.

Salary trends over 2017 will remain similar to 2016 as competition for professionals with solid skills and experience increases. We continue to see the return of annual bonuses based on individual and company performance. To secure the best talent in 2017, competitive salaries combined with additional benefits, such as training opportunities, will be key.

IRELAND

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2016	2017	2016	2017
Financial Services				
Finance Director	120 - 180k	120 - 180k	62 - 92	62 - 92
Financial Controller	90 - 110k	90 - 110k	46 - 56	46 - 56
Head of Internal Audit	100 - 130k	100 - 130k	51 - 67	51 - 67
FP&A Manager	75 - 85k	75 - 85k	38 - 44	38 - 44
Project Accountant	60 - 80k	60 - 80k	30 - 40	30 - 40
Internal Auditor	50 - 75k	55 - 75k	25 - 38	28 - 38
Financial Accountant	50 - 65k	50 - 65k	25 - 33	25 - 33
Management Accountant	50 - 65k	50 - 65k	25 - 33	25 - 33
Financial Analyst	50 - 65k	50 - 65k	25 - 33	25 - 33
Newly-qualified Accountant	45 - 52k	50 - 55k	23 - 26	25 - 28
Part-qualified Accountant	30 - 45k	30 - 45k	15 - 23	15 - 23
Commerce & Industry				
Finance Director (MNC)	150 - 210k	150 - 210k	76 - 108	76 - 108
Finance Director (SME)	100 - 130k	100 - 130k	50 - 66	50 - 66
Financial Controller	75 - 100k	75 - 100k	38 - 50	38 - 50
Head of Internal Audit	80 - 100k	90 - 120k	40 - 50	46 - 62
FP&A Manager	70 - 80k	75 - 90k	36 - 40	38 - 46
Financial Analyst	50 - 65k	50 - 65k	25 - 33	25 - 33
Financial Accountant	50 - 65k	50 - 65k	25 - 33	25 - 33
Management Accountant	50 - 60k	50 - 60k	25 - 30	25 - 30
Newly-qualified Accountant	50 - 55k	50 - 55k	25 - 28	25 - 28
Payroll Manager	50 - 60k	50 - 60k	25 - 30	25 - 30
Credit Control Manager	50 - 65k	50 - 65k	25 - 33	25 - 33
Accounts Payable Manager	50 - 65k	50 - 65k	25 - 33	25 - 33

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

IRELAND

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2016	2017	2016	2017
Fund Administration				
Head of Fund Accounting	90 - 140k	90 - 140k	346 - 538	346 - 538
Fund Accounting Manager	55 - 80k	55 - 80k	212 - 308	212 - 308
Fund Accounting Supervisor	42 - 48k	42 - 50k	162 - 185	162 - 192
Fund Accountant	27 - 42k	27 - 45k	104 - 162	104 - 173
Trustee Manager	55 - 85k	55 - 85k	212 - 327	212 - 327
Trustee Associate	28 - 42k	28 - 49k	108 - 162	108 - 188
Head of Transfer Agency	90 - 140k	90 - 140k	346 - 538	346 - 538
Transfer Agency Supervisor/Team Leader	40 - 50k	40 - 50k	154 - 192	154 - 192
Transfer Agency Administrator	28 - 40k	28 - 40k	108 - 154	108 - 154
Client Services Administrator	28 - 38k	28 - 45k	108 - 146	108 - 173
Insurance				
Senior Actuary	110 - 160k	110 - 160k	423 - 615	423 - 615
Actuary (newly-qualified)	40 - 80k	50 - 80k	154 - 308	192 - 308
Senior Underwriter	55 - 85k	55 - 85k	212 - 327	212 - 327
Junior Underwriter	35 - 50k	35 - 50k	135 - 192	135 - 192
Claims Manager	40 - 70k	40 - 70k	154 - 270	154 - 270
Claims Handler	25 - 35k	30 - 35k	96 - 135	115 - 135
Asset Management				
Senior Fund/Portfolio Manager	100 - 170k	100 - 170k	385 - 654	385 - 654
Senior Investment Analyst	80 - 110k	80 - 110k	307 - 423	307 - 423
Investment Analyst	40 - 70k	45 - 70k	154 - 270	173 - 270
Treasury & Securities Trading				
Senior Research Analyst	70 - 100k	75 - 100k	270 - 385	288 - 385
Research Analyst	40 - 70k	45 - 75k	154 - 270	173 - 288

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

IRELAND

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2016	2017	2016	2017
Corporate/Commercial Banking				
Senior Relationship Manager	90 - 120k	90 - 120k	346 - 462	346 - 462
Relationship Manager	60 - 90k	65 - 90k	230 - 346	250 - 346
Corporate Credit Manager	55 - 75k	65 - 90k	212 - 288	250 - 346
Loans Administration Officer (QFA)	28 - 35k	30 - 38k	108 - 135	115 - 146
Corporate Finance & Advisory				
Corporate Finance Director	100 - 160k	110 - 175k	385 - 615	423 - 673
Corporate Finance Manager	60 - 100k	70 - 110k	230 - 385	269 - 423
Corporate Finance Executive	40 - 65k	40 - 65k	154 - 250	154 - 250
Wealth Management				
Senior Private Client Portfolio Manager	80 - 120k	100 - 150k	308 - 462	385 - 577
Private Client Portfolio Manager	60 - 80k	70 - 100k	230 - 308	269 - 385
Retail Banking				
Head of Product	90 - 150k	90 - 150k	346 - 577	346 - 577
Product Manager	50 - 85k	50 - 85k	192 - 327	192 - 327
Risk				
Chief Risk Officer	100 - 250k	130 - 275k	385 - 962	500 - 1058
Divisional Head of Risk	90 - 150k	100 - 170k	346 - 577	385 - 654
Senior Risk Manager	75 - 100k	85 - 115k	288 - 385	327 - 442
Risk Manager	55 - 80k	70 - 92k	212 - 308	269 - 354
Senior Risk Analyst	50 - 65k	55 - 70k	192 - 250	212 - 269
Risk Analyst	38 - 56k	38 - 56k	146 - 215	146 - 215
Middle Office & Operations				
Middle Office/Operations Manager	55 - 80k	55 - 80k	212 - 308	212 - 308
Middle Office/Operations Analyst	35 - 55k	35 - 55k	135 - 212	135 - 212

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

IRELAND

SALARIES

COMPLIANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2016	2017	2016	2017
Chief Compliance Officer	140 - 190k	140 - 190k	538 - 730	538 - 730
Divisional Head of Compliance	110 - 140k	110 - 140k	423 - 538	423 - 538
Senior Compliance Manager	90 - 110k	90 - 110k	346 - 423	346 - 423
Compliance Officer/Manager	60 - 90k	65 - 90k	231 - 346	250 - 346
Compliance Analyst	45 - 60k	45 - 60k	173 - 231	173 - 231
Compliance Administrator/Assistant	28 - 45k	28 - 45k	108 - 173	108 - 173
MLRO	90 - 130k	90 - 130k	346 - 500	346 - 500
AML/Financial Crime Manager	60 - 90k	60 - 90k	231 - 346	231 - 346
AML Analyst	40 - 60k	40 - 60k	154 - 231	154 - 231
AML Administrator	28 - 40k	28 - 40k	108 - 154	108 - 154
Fraud Manager	65 - 90k	65 - 90k	250 - 346	250 - 346
Data Protection Officer	70 - 100k	70 - 100k	269 - 385	269 - 385

ENGINEERING, SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2016	2017
Supply Chain Manager	75 - 95k	75 - 100k
Procurement/Purchasing Manager	65 - 90k	65 - 95k
Demand/Supply Planner	45 - 60k	45 - 60k
Warehouse Manager	45 - 65k	45 - 65k
Production Manager	55 - 75k	55 - 80k
Operations Manager	65 - 90k	65 - 95k
Engineering Manager	75 - 95k	75 - 95k
Quality Manager	60 - 80k	60 - 80k
Facilities Manager	50 - 70k	50 - 70k
Project Manager	50 - 75k	55 - 75k
Project Engineer	40 - 60k	45 - 60k
Health & Safety Manager	50 - 70k	55 - 70k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

IRELAND

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2016	2017	2016	2017
IT Director	100 - 180k	100 - 180k	600 - 1000	600 - 1000
IT Manager	80 - 120k	80 - 120k	500 - 750	500 - 750
Programme Manager	90 - 120k	90 - 120k	600 - 850	600 - 850
Project Manager	75 - 100k	75 - 100k	500 - 700	500 - 700
Business Analyst	50 - 80k	50 - 80k	400 - 600	400 - 600
Network Engineer CCNA - CCIE	35 - 90k	35 - 90k	300 - 600	300 - 600
.Net/C# Developer	55 - 80k	55 - 80k	400 - 500	400 - 500
Java/J2EE Developer	60 - 80k	60 - 80k	400 - 500	400 - 500
Senior Technical Architect	80 - 100k	80 - 100k	500 - 700	500 - 700
Web Designer	50 - 70k	50 - 70k	400 - 500	400 - 500
IT Helpdesk	35 - 45k	35 - 45k	250 - 300	250 - 300
QA & Testers	35 - 70k	35 - 70k	300 - 450	300 - 450

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

IRELAND

LEGAL

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2016	2017	2016	2017
Private Practice				
Salaried Partner	150k+	150k+		
Senior Associate	90 - 120k	95 - 125k	345 - 460	365 - 480
Associate (3 - 8 yrs' exp)	75 - 95k	80 - 95k	290 - 365	308 - 365
Associate (1 - 3 yrs' exp)	55 - 75k	62 - 80k	211 - 290	238 - 308
In-house				
General Counsel	120 - 150k+	140 - 220k+	460 - 575+	538 - 846+
Senior Legal Counsel (8+ yrs' exp)	90 - 120k	95 - 120k	345 - 460	365 - 460
Legal Counsel (4 - 8 yrs' exp)	70 - 90k	80 - 95k	270 - 345	308 - 365
Legal Counsel (1 - 4 yrs' exp)	55 - 75k	55 - 80k	211 - 290	211 - 308
Company Secretarial				
Director of Company Secretarial	75 - 100k+	80 - 100k+	290 - 385+	308 - 385+
Company Secretarial Manager	55 - 75k	60 - 80k	211 - 290	231 - 308
Listings Executive	35 - 55k	40 - 60k	135 - 211	154 - 231
Company Secretarial Assistant	35 - 55k	38 - 60k	135 - 211	146 - 231

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

IRELAND

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2016	2017
Marketing Director	90 - 150k	90 - 150k
Sales Director	90 - 140k	90 - 150k
Head of Communications	80 - 125k	80 - 130k
Sales Manager	70 - 100k	70 - 100k
Consumer Insights/Activation Manager	65 - 100k	65 - 100k
Channel Manager	55 - 75k	55 - 75k
Brand Manager	50 - 80k	50 - 80k
Category Manager	50 - 70k	55 - 75k
Marketing Executive	30 - 45k	30 - 45k
Field Sales Representative	25 - 35k	25 - 35k

SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2016	2017	2016	2017
Customer Service Manager	35 - 50k	35 - 50k	18 - 26	18 - 26
Customer Service Team Leader	30 - 38k	33 - 38k	15 - 20	17 - 20
Bilingual Customer Service Agent	25 - 32k	28 - 32k	13 - 17	14 - 17
Customer Service Agent	22 - 32k	24 - 32k	11 - 17	12 - 17
Executive Assistant	40 - 50k	40 - 55k	20 - 26	20 - 29
Personal Assistant	30 - 40k	35 - 40k	15 - 21	18 - 21
Office Manager	30 - 40k	35 - 45k	15 - 21	18 - 24
Legal Secretary	26 - 38k	32 - 42k	13 - 20	16 - 22
Secretary	22 - 32k	28 - 35k	11 - 17	14 - 18
Receptionist	20 - 30k	22 - 30k	10 - 16	11 - 16
Administrator	20 - 30k	22 - 30k	10 - 16	11 - 16
Accounts Assistant	25 - 35k	28 - 35k	13 - 18	14 - 18

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.