

A grayscale photograph of a business meeting. In the foreground, a person's hands are visible, one holding a pen over a document with various charts and graphs. Another person's hands are seen in the background, gesturing. A smartphone is placed on a tablet or document in the center. The overall scene is professional and focused on data analysis.

Cooper Fitch
**SALARY
GUIDE
2019**

**ADVISORY
UAE**





UAE SALARY GUIDE

Welcome to the Cooper Fitch Salary Guide for United Arab Emirates in 2019. Our guide provides salary expectation ranges for mid-level to senior professionals and hiring across the Emirates and insights on the employment market, key drivers for change and expected patterns in 2019. This is based on observations made in 2018 with both job seekers and clients in the region by our subject matter experts. Cooper Fitch is based in the United Arab Emirates since 1997 specialising in recruitment, executive search and HR advisory services.

Cooper Fitch estimates the GDP growth for the Emirates will be approximately 4 per cent in 2019. However, there is a consensus that it could be as high as 5-6%. With oil prices at an average of \$71 per barrel in 2018, we are optimistic that oil prices will remain steady in 2019. However, we are not expecting any significant increase in salary ranges in 2019.

We predict an improvement in the employment market in 2019. In the previous years, the market saw a significant restructuring in organisations, particularly in the banking sector which affected employment rates and adversely influenced salary levels. We see more job stability in 2019 albeit there are more planned mergers, particularly with some Abu Dhabi based banks.

With the continual drive to the Emirates' Vision 2021, we see the need for improvements in economic reforms. At the moment, oil contributes to around 35% of the UAE government revenues. As 2021 approaches, we see the Emirates focusing on human capital to support its diversification and generate better revenue. Also, as part of its vision, the introduction of VAT in 2018 has brought diversity to the country's economic revenue streams and also encouraged transparency for businesses.

The biggest challenge faced by organisations in 2018 is the retention of their top performing teams and individuals. Jobs seekers have faced bigger challenges in the past as salaries have decreased; there has been a significant increase in the number of candidates available in the market. In the unfortunate event where someone loses their job, the period required to find a new vocation has become longer.

The previous years' reduction in oil prices has caused companies to lose confidence in the market which in some cases has made them hesitant about making key hires. We have also noticed a reduction in the retail and luxury retail sectors in 2018. There is a lack of consumer confidence, but we expect improvements in both markets in 2019.

We hope you find the insights presented interesting and useful and we welcome any feedback. If you would like specific data on your market, please feel to contact me directly.



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UAE SALARY GUIDE 2019

ADVISORY

The rise and growth of boutique firms challenge established advisory firms.

The exponentially growing economy of the Emirates has been affecting advisory firms. The economic growth has been slow since 2016 but the economy in 2018 is picking up quickly, and this is expected to continue in 2019 in hopes to fulfil Vision 2021 requirements. The effects of Vision 2021 have already started to be prevalent amongst both the public and private sector as the country's GDP increased over the last 12 to 24 months. The economy is set to accelerate growth this year and in 2019 after a difficult 2017 when growth reduced to a seven-year low of 1.5 per cent. Expo 2020 is a key economic driver for the government sector and infrastructure projects. A change to the market has been the growth of boutique firms in fields such as restructuring, investigations, forensics, risk advisory, Mergers and Acquisitions (M&A) and they are successfully winning market share.

Hiring in the UAE is predicted to increase by 10 to 15 per cent in 2019.

The hiring process or timeline has not drastically changed. Competency-based tests and case studies are on the rise. Cooper Fitch has seen an increase with consulting firms running assessment tests to affirm the full proficiency and capacity of their candidates. We envisage the hiring to increase by 10 to 15 per cent in the UAE. UAE has a large number of international expats in the market across the Advisory firms filling various roles from Associates to Partners. A high percentage of international talent specialise in certain fields such as PPP, Infrastructure Advisory, Public Sector as well as Oil & Gas.

Lack of talent in advisory firms is prevalent due to the requirement of niche skill-sets.

There is a battle to find local talent in areas such as debt advisory, Restructuring and M&A. 2019 will see a slight increase in Big 4 firms seeking UAE nationals. A high proportion of UAE nationals in Big 4 are hired from non-consulting firms such as the public sector and the banking and financial services sector. We envisage the most in-demand roles for the coming year will be in strategy PMOs, infrastructure advisors, mergers and acquisitions, deal originators and operational, transactional advisory. The region has a lot of certified and qualified professionals with reputable certifications such as CFA, CPA, CFA, ACCA. There is a high number of auditing professionals from the local market including Arabic speakers.

Integrating technology in the workplace will be a huge benefit to Advisory Firms.

Advisory practices and Big 4 firms are becoming increasingly competitive. While employees are looking for development and learning opportunities within their career, they need to be exposed to opportunities such as collaborating with internal and external stakeholders and being rewarded financially. Advisory firms need to embrace new technologies that allow mobility and flexibility of the workplace environment. Employees feel the need to be recognised beyond the regular financial rewards with exposure to different clients and involvement in complex projects. Technology is playing a critical role in client engagement and optimisation especially in Big 4 and advisory firms. Consulting firms have increased their technology team internally regarding size and technical skill-set. Many subsectors are growing because of technological advancements within service lines such as forensics, e-discovery, digital forensics and disputes and investigations within those sectors.

We are expected to see more advisory firms allowing their employees a mobile and flexible work environment.

Many factors come into play when it comes to attracting and retaining talent. It is a highly competitive environment which is becoming even more competitive by the day. Firms need to keep investing in development and training programs for their employees. The opportunity to collaborate with different internal and external stakeholders should be presented to everyone working in the Advisory and Big 4 firms. One of the reasons that junior to mid-level employees leave their current organisations is not getting enough exposure to complex projects and collaboration. Many advisory firms are now allowing their employees a mobile and flexible work environment. Due to their long working hours and very tight deadlines, rewarding employees need to go beyond financial recognition and firms need to adapt to the changing workplace. Working flexibility and allowing employees to work from home will reduce costs and help retain employees in today's world.

“We envisage the hiring to increase by 10 to 15 percent in the UAE. UAE has a large number of international expats in the market across the Advisory firms filling various roles from Associates to Partners.”

UAE SALARY GUIDE 2019
ADVISORY

ROLES	TITLE	MIN	MAX
AUDIT	Associate	8,000	11,000
	Senior Associate	12,000	16,000
	Assistant Manager	16,000	22,000
	Manager	22,000	30,000
	Senior Manager	32,000	37,000
	Director	40,000	47,000
	Partner (1-5 years)	50,000	80,000
	Partner (5+ years)	85,000	120,000
RISK CONSULTING	Associate	12,000	15,000
	Senior Associate	16,000	22,000
	Assistant Manager	23,000	27,000
	Manager	28,000	35,000
	Senior Manager	37,000	45,000
	Director	50,000	60,000
	Partner (1-5 years)	65,000	90,000
	Partner (5+ years)	95,000	150,000
DEAL ADVISORY & TRANSACTION SERVICES	Associate	12,500	15,500
	Senior Associate	16,500	22,500
	Assistant Manager	24,000	28,000
	Manager	29,000	36,000
	Senior Manager	38,000	46,500
	Director	52,000	65,000
	Partner (1-5 years)	70,000	95,000
	Partner (5+ years)	100,000	165,000

The salary ranges provided are in AED and represent a monthly salary inclusive of basic and any allowances. Salaries provided are exclusive of any bonus, guaranteed or otherwise.

UAE SALARY GUIDE 2019
ADVISORY

ROLES	TITLE	MIN	MAX
STRATEGY & MANAGEMENT CONSULTING	Associate	13,000	16,000
	Senior Associate	18,000	22,000
	Assistant Manager	23,000	30,000
	Manager	32,000	37,000
	Senior Manager	41,000	48,000
	Director	55,000	70,000
	Partner (1-5 years)	90,000	110,000
	Partner (5+ years)	150,000+	

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UNDERSTANDING THIS GUIDE

METHODOLOGY

The salary information provided in this guide has been compiled by dedicated researchers across Cooper Fitch's subject matter experts, from our Research team to our Managing Partner group. Our experts are in regular contact with both employers and job seekers across our specialist sectors in the Emirates.

SALARY DATA

The salary ranges in this guide are indications of the market rate for mid-level to senior positions for hiring and new career opportunities in 2019. This salary data is based on placements made in 2018 and our teams' specialist knowledge. The information presented in this document should be used as a general guide only with intent to provide an approximate framework to gauge what a typical professional is likely to earn in the region. All salary data provided is exclusive of any bonus payments, guaranteed or otherwise.

FURTHER INFORMATION

Cooper Fitch provide in-depth compensation and benefits analysis, for more information please contact tmurphy@cooperfitch.ae.