

SALARY SURVEY

2022



CURRENT STATE OF THE MARKET

2022 has started off on a high note, with business confidence and recruitment booming. Despite being in a post-pandemic environment, it's clear to see that the vast majority of clients and candidates have now adjusted to hybrid working, which in turn has created opportunity for new roles and restructuring.

According to the <u>ONS</u>, 45% of businesses as of May 2021 now offer remote working as a standard, and we anticipate that this number will continue to increase. Whilst the shift to hybrid working models has triggered 95% of companies to change their cyber incident response plans (either in part, or completely); hybrid working remains the top-ranking concern for decision makers.

The normalisation of home working over the past

two years has seen professionals investing heavily in a robust home office setup.

Although this has been excellent news for platforms and delivery companies, it has also given opportunity to threat actors, as organisations' attack surfaces have extended beyond the confines of an office building, and instead into a myriad of poorly secured home networks.

<u>Verizon</u> highlighted that 45% of breaches featured hacking, 17% involved malware and 22% involved phishing. These ever-present vulnerabilities have forced organisations to rethink their cybersecurity strategy and become as risk averse as possible. This was supported in a report by <u>Accenture</u>, who stated that 68% of business leaders feel their cybersecurity risks are increasing.

Rutherford are specialists in cyber security recruitment and compliance, legal, financial crime, risk (financial and operational) and investment operations resourcing. Our consultants work in a dedicated niche, enabling them to become trusted market experts, as well as giving them the ability to provide a comprehensive, in-depth service to both clients and candidates.

We work with a selective group of clients who are aligned with our technical disciplines internally, whom also share the same values and methodologies as us. This enables us to build meaningful partnerships and create a tangible difference in our clients' and candidates' lives.

THE FUTURE OF WORK

WHAT DOES IT LOOK LIKE?

We are certain that the future of work will largely consist of hybrid working models, as for many organisations this is becoming a longer-term transformation. For candidates, remote working has become a necessity, and in some cases a dealbreaker. For managers who are keen to bring their team back into the office, take time to listen to your employees and find what works for you rather than following market trends.

Trust and autonomy has also become incredibly important to candidates, and the future of work within Cybersecurity will require organisations to allow for flexibility and encourage independent decision-making. A one-size-fits-all approach simply won't work, so relying on feedback and open conversation will help organisations to navigate what will work for them.

CLIENTS

From a hiring perspective, our message to all current and prospective clients is to allow room for flexibility. Listen to whom you already have in your organisation before reinventing your working practices to accommodate new talent. Retention is just as important as talent attraction. Additionally, focus on creating a culture of trust and ensure that progression paths are clear. This will create a better talent acquisition and retention strategy, enabling you to differentiate yourself from your competitors. A strong company culture, and an inclusive approach to training and development are also top priorities for new talent on the market.

CANDIDATES

The current market is an exciting place for candidates, as there are a number of engaging opportunities available which may not have been accessible previously.

A message we are driving home to all candidates we are partnered with is to ensure that clear boundaries are set during the onboarding process, especially if the role is remote. Push for clear lines of communication remotely, as well as ensuring that connectivity and culture is still prioritised even in a remote-first role.



OVERCOMING THE SKILLS SHORTAGE

Cyber Security Recruiters at Rutherford have spent a lot of time educating our current client partners on the skills shortage that we witnessed in 2021, which we anticipate will continue in 2022. Our advice is as follows:

Does what you want exist?: Instead of seeking the perfect candidate, focus on hiring for potential to widen your candidate pools.

Be different: Diversifying your team is proven to improve the quality of candidates coming into your organisation. Think outside traditional sourcing methods and leverage AI and technology to aid you.

Look in-house: Succession planning should be a priority in 2022. Develop the people you already have in-house before conducting an external search.

Experience over academia: Although degrees and certifications are crucial for some roles, experience (particularly during Covid-19) is invaluable and shouldn't be disregarded for academic accolades.

CONCLUSION

The workplace has evolved rapidly, with digitisation sitting at the forefront. To stay ahead of the curve, retain talent, and attract candidates, ensure that you are prioritising remote working, conducting regular salary reviews, and ensuring that feedback is a core part of your growth strategy. Organisations that fail to do this will struggle to attract high-value candidates as well as retain employees.

It's clear that the Cybersecurity space is booming, and the demand for professionals is high. Data produced by <u>Gartner</u> highlights that the worldwide Infosec market is forecasted to reach \$170.4bn by the end of 2022, which signals the start of an exciting year for clients and candidates alike.

For further information, <u>please reach out to</u> <u>our Cyber Security Recruitment team today</u>.



CYBER SECURITY SALARY SURVEY

SALARIES

CYBER SECURITY PROFESSIONALS IN THE UNITED KINGDOM, 2022

LEADERSHIP	
CHIEF INFORMATION SECURITY OFFICER	£140,000+
HEAD OF IT RISK	£120,000 - £180,000
HEAD OF GRC	£100,000 - £150,000
HEAD OF INFORMATION SECURITY	£100,000 - £160,000
HEAD OF SECURITY ARCHITECTURE	£130,000 - £200,000
HEAD OF SECURITY OPERATIONS	£85,000 - £130,000
HEAD OF INCIDENT RESPONSE	£90,000 - £140,000

GOVERNANCE, RISK AND COMPLIANCE

BUSINESS INFORMATION SECURITY OFFICER	£80,000 - £125,000
INFORMATION SECURITY MANAGER	£75,000 - £110,000
INFORMATION SECURITY OFFICER	£70,000 - £90,000
SECURITY AWARENESS MANAGER	£60,000 - £95,000
IT RISK MANAGER	£85,000 - £120,000
THIRD PARTY RISK LEAD	£75,000 - £100,000
INFORMATION SECURITY ANALYST	£45,000 - £60,000



CYBER SECURITY SALARY SURVEY

TECHNICAL SECURITY		
APPLICATION SECURITY ARCHITECT	£80,000 - £125,000	
APPLICATION SECURITY ENGINEER	£85,000 - £110,000	
DEVSECOPS ENGINEER	£85,000 - £110,000	
INFORMATION SECURITY ENGINEER	£70,000 - £120,000	
SECURITY ENGINEERING MANAGER	£90,000 - £130,000	
SECURITY ADMINISTRATOR	£40,000 - £60,000	
CLOUD SECURITY ARCHITECT	£80,000 - £120,000	
ENTERPRISE SECURITY ARCHITECT	£85,000 - £125,000	

DETECTION / INVESTIGATION		
CYBER SECURITY ANALYST	£40,000 - £85,000	
DIGITAL FORENSICS	£50,000 - £75,000	
THREAT AND VULNERABILITY MANAGER	£75,000 - £105,000	
SECURITY OPERATIONS ANALYST	£55,000 - £85,000	
SOC / SECURITY OPERATIONS MANAGER	£85,000 - £110,000	
INCIDENT RESPONSE ANALYST	£65,000 - £90,000	

PENETRATION TESTING

APPLICATION PENETRATION TESTER	£60,000 - £110,000
INFRASTRUCTURE PENETRATION TESTER	£40,000 - £90,000
CHECK TEAM MEMBER	£50,000 - £90,000
CHECK TEAM LEADER	£85,000 - £120,000



ABOUT RUTHERFORD

Rutherford is a boutique search firm located in London and New York City. Our consultants are the executive specialists in cyber & information security, compliance, financial crime, legal and risk recruitment, all within the financial and professional services sectors in the United Kingdom and United States.

We use our carefully curated relationships, networks and market knowledge to find the best fit for the clients in hand. We work with a wide range of clients, spanning from advisors, management consultants, corporate and commercial banks, brokers, exchanges, MTFs and financial tech, through to global investment managers, hedge funds, private equity firms, investment banks and technology firms.

Cyber Security Recruitment Financial Crime Recruitment Legal Recruitment Compliance Recruitment



ABOUT MICHAEL ASPINALL

Michael manages the Information & Cyber Security desk at Rutherford, a London and US-based recruitment firm which specialises in information & cyber security, compliance, financial crime and legal searches within financial services. After completing a degree in Business and Financial Services at the University of Sheffield, Michael quickly moved into the recruitment industry, focusing from the beginning in finding top information and cyber security talent within the financial services sector.

His professional journey started at a renowned global recruitment organisation, where he quickly established himself as an expert in his market by placing candidates at all levels for some of the UK's biggest banks and insurance companies. He then moved on to another small hiring firm to build their Information and Cyber Security practice from the ground up.

<u>Contact Mike</u>