



GREEN RECRUITMENT COMPANY

EAST COAST GREEN FINANCE SALARY SURVEY

2018



GREEN
RECRUITMENT
COMPANY

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MESSAGE FROM OUR EXECUTIVE DIRECTORS



The Green Recruitment Company was founded in London in 2010 with the sole vision of becoming the leading specialist provider of global recruitment solutions to the Green Energy Sector"

With an initial focus on Renewable Energy and Energy Management the company quickly expanded in line with the wider Green Energy sector. As technology continues to transform the sector our business has similarly adapted. International Offices have been created and new divisions arisen to meet the needs of markets such as E-Mobility, IoT, Connected Cities, Storage and DSR.

We are still headquartered in London but now have key international hubs located in Europe, North America, Middle East, Australasia, Latin America and Asia. Our consultants have both a technological and geographic focus which allows us to provide our clients and candidates with expert support no matter the location or expertise. Our client base covers the full Green Energy Lifecycle from Finance Houses, Developers and EPCs through to Manufacturers, Utilities and Energy Consultancies. We offer a full suite of recruitment services from Executive

Search to Global Contactor Mobilisation through to Managed Service Provision.

We'd like to welcome you to our latest piece of market research; a green finance salary survey for the U.S. East Coast. Our focus in this report is on three key types of role; investment, finance and commercial/legal.



Matt Churchward
CEO

Patrick Wall
COO

OVERVIEW & METHODOLOGY

The Green Recruitment Company operates on a global basis. Operating in a market that experiences skills shortages across the world, we look to give our clients access to the latest salary information. Our aim is to help our clients benchmark their compensation strategy.

To enable our clients to get the maximum benefit from this report we wanted to take a moment to explain how we have generated the report and what the results mean.

The report focuses on the East Coast and we have used the US Census Bureau regions as the basis for our reporting. We have aggregated our results and reported them into three regions:

North East

•Division 1: New England (Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont).

•Division 2: Mid-Atlantic (New Jersey, New York, and Pennsylvania)

South

•Division 5: South Atlantic (Delaware, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, District of Columbia, and West Virginia)

This aids ease of comparison. We appreciate that some clients may wish to focus more closely on a specific state. If that is the case, please get in touch and we can share our insight at a much more granular level.

The salary levels we're presenting are a) averages b) basic salaries only. This is in the interest of creating reliable data. In some categories we were only able to secure sample sizes of under 100 respondents on that basis we felt an average salary was more helpful than a salary range in which it would be harder to identify anomalous results. The decision to look at basic

salaries was a response to the need to aggregate different states with different compensation norms into larger groupings. Again if this is of interest please contact us for more specific data.

The next decision was which parts of the renewable energy sector we should consider for the salary survey. We decided to focus on three key areas:

1. Investment Roles
2. Finance Roles
3. Commercial & Legal Roles

We were able to secure reasonable sample sizes for the above sectors, allowing us to have confidence in the results.

States vs Cities: the average salary figure represents the average salary for a state. Where possible we have provided information on specific cities to indicate the premium you should add for roles based in that city.



INVESTMENT

Investment roles will experience mild levels of growth over the next two years.

Growth is projected to be between 2% in the Mid Atlantic Region to 5% in the South Atlantic Region.

Average East Coast Salary by Discipline based on roles surveyed

120,487

FINANCE

Finance roles have some of the most aggressive growth projections in the US. Between 2016 and 2026 it is expected that the number of roles will grow by 19%. The more specialized roles will experience intense competition for talent.

98,733

COMMERCIAL

Demand in this discipline is highly variable on a state by state basis. Massachusetts has a strong growth projection in the number of roles (5%) in the next two years. Generally demand is being driven by the need to acquire specific skills sets

86,820

INVESTMENT ROLES

Demand for investment candidates varies on a firm by firm basis. 2018 represents hard trading conditions and some organizations are struggling with narrowing profitability. Where demand exists it is with clients making hires to help them "re-tool"; focusing on specific product portfolio compositions and utilizing new technology.

Role Type/Region	New England	Mid Atlantic	South Atlantic
Investment Banking Analyst	\$107,353.83	\$131,797.43	\$92,207.60
Investment Manager	\$121,231.75	\$112,432.00	\$84,165.00
Portfolio Manager	\$114,731.67	\$104,906.25	\$85,730.00
Vice President of M&A	\$191,709.00	\$199,173.00	\$187,825.00
Investor Relations Manager	\$99,365.00	\$103,740.14	\$70,941.67

Adjustments:

City	Region	Average % Adjustment
Boston	New England	5.59%
New York City	Mid-Atlantic	9.96%
Philadelphia	Mid-Atlantic	(5.24%)
Greenwich	New England	(1.47%)
Washington DC	South Atlantic	7.22%

FINANCE ROLES



Finance has become a classic candidate short labor market. Demand for candidates is growing rapidly, whilst candidates are largely staying in their existing role with job satisfaction levels of circa 75%. Enticing experienced hires will require a compelling job description and appropriate financial incentive.

Role Type/Region	New England	Mid Atlantic	South Atlantic
Finance Associate	\$64,022.25	\$76,824.80	\$64,327.67
Portfolio Analyst	\$107,597.50	\$89,544.00	\$72,906.00
CFO	\$138,492.50	\$150,738.00	\$126,101.00
Management Accountant	\$53,918.00	\$73,255.75	\$65,807.00
Financial Controller	\$97,650.25	\$102,766.60	\$100,743.00
Finance Manager	\$94,433.60	\$100,032.86	\$92,518.00
Vice President of Finance	\$135,167.25	\$138,353.14	\$128,214.00

Adjustments:

City	Region	Average % Adjustment
Boston	New England	5.59%
New York City	Mid-Atlantic	9.96%
Philadelphia	Mid-Atlantic	(5.24%)
Greenwich	New England	(1.47%)
Washington DC	South Atlantic	7.22%



COMMERCIAL & LEGAL ROLES

Commercial and Legal roles have undergone two years of strong hiring. This appears to be calming down with firms focusing on specific skill sets. Contracts managers continue to be highly sought after as do candidates with strong compliance or litigation skills.

Role Type/Region	New England	Mid Atlantic	South Atlantic
General Counsel	\$102,614.50	\$124,482.50	\$107,942.00
Commercial Manager	\$74,502.00	\$85,804.00	\$68,430.09
Commercial Analyst	\$79,379.00	\$80,154.33	\$58,304.00
Contracts Manager	\$96,010.67	\$75,674.40	\$88,554.00

Adjustments:

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