

2023

Cayman Islands Salary Insights & Recruitment Guide

A BLUEPRINT FOR THE FUTURE OF WORK



FOREWORD



Ambrose Guilfoyle
Co-Owner of Nova Recruitment

“The business community has emerged from the pandemic stronger and more resilient, with recruitment operations throughout 2022 flourishing. With the pandemic behind us, businesses enter a new era of uncertainty with inflation, a cost-of-living increase and the fear of economic downturn. This creates a host of things to consider as both an employee and an employer – fortunately, our 2023 guide is here to help.

With more options on where job seekers choose to work, combined with the continued supply and demand issues for particular skillsets across many industries in Cayman, there is a candidate-driven market that shows no signs of slowing down. As a result, identifying, hiring, and retaining top talent remains one of the key business focuses for our clients in the year ahead, as business success hinges on their talent. ***We are often asked by employers how to stand out as their preferred candidate’s first choice.***

Yes, ensuring your salary offering is competitive is an integral part of the answer, but candidates are increasingly weighing up the whole package and valuing other benefits very highly – in particular, flexible/agile working options are highly sought-after, but also comprehensive benefits and a clear understanding of their career progression potential are just as important. In such a candidate-driven market, it will be important for employers to consider these factors as part of their recruitment marketing to attract passive talent and widen what feels like an ever-narrowing candidate pool.

With skills gaps only further widening, organisations should consider looking to developing their existing staff and the youth of our islands to build a sustainable candidate pipeline for the future. If not already in place, career progression communications, skills development, and apprenticeship programs need to be embraced in the year to come. In 2022, Nova celebrated not only their 5th anniversary but also saw our second ‘Tomorrow’s HR Talent’ apprentice progress to a fully-fledged Recruitment Administrator. We must practice what we preach.

In our 2023 guide, we have included insights from our candidate community with the results of our salary survey alongside data collected over the past calendar year on positions we have recruited for our client base. Read on as we discuss 2023 compensation packages and examine industry trends that will help businesses move forward with cautious optimism in the year ahead. We’re excited about the road ahead, uncertain as it may be, and look forward to helping support teams and individuals across our islands.”

» 

CONTENTS



Designed to be the most comprehensive hiring resource in Cayman for administrative and support positions in the finance and legal sectors, you'll find a variety of salary figures, industry-specific insights, and economic trends to guide hiring and retention strategies for 2023.

Foreword	2
About Nova	4
Comments on 2023 Market	5
Job Security	5
Flexible Working	6
Perks and Benefits	7
Career Progression	8
Hard to Staff Positions	9
Most Requested Certifications	9
Top Recommendations to Employers in 2023	10
1 - Pivot Management Styles to Combat Productivity Paranoia	10
2 - Showcase Perks & Benefits in Recruitment Marketing	12
3 - Focus on Creating Culture in a Hybrid Environment	13
4 - Refine Your Recruitment Process and Strategy	14
5 - Review Your Onboarding Process/Program	15
6 - Focus on Skills, Not Education Requirements	16
7 - Refine, Outline & Highlight Progression Opportunities	17
Employee Benefit Data	18
Salary Data	20
Sources	23
Contact Us	24

ABOUT NOVA



Nova is a professional recruitment service for individuals looking to further their career, or organizations looking for the perfect candidate to join their team. At Nova, we make finding your next job or hire stress-free and straightforward.

Recruitment Specialists

We've realised over the years that a one-size-fits-all approach to recruitment just doesn't work. With our varied client base, rigid methods have never been an option – that's why we offer different recruitment options to meet your hiring needs and help you find that perfect match.

We offer a variety of recruitment services to suit every kind of situation, timeline, and budget:

- Temporary, permanent, contract, full-time and part-time recruitment
- Full outsourcing of your entire temporary/permanent recruitment process (RPO)
- Expert recruitment advice and consultation
- Market mapping and retained searches for hard-to-find talent
- Candidate skills and cognitive ability testing
- Online skills training and development options

Our Specialisms:

- Corporate Services
- Compliance
- Trusts
- Fund Services & Fiduciary
- Accounting Support
- Marketing
- Business Development
- Human Resources
- Secretarial & PA
- General Administration & Office Support

OUR SISTER BRANDS



CML Offshore Recruitment

CML specializes in the recruitment of qualified professionals in the finance, legal and IT space for offshore clients. Beyond recruitment services, CML act as 360 employment partners, offering HR consultancy and immigration services for clients looking to take a holistic approach to their HR and Talent Acquisition strategy.



Connect by Nova

A not-for-profit initiative founded by Nova Recruitment, Connect by Nova is committed to supporting Caymanians and the wider Cayman community to achieve career success through free and guided access to career advice, education and training.

COMMENTS ON 2023 MARKET

The job market in the past calendar year has started to pick up the pace, and regardless of the uncertainty of the year ahead, the hiring on-island shows no immediate signs of slowing down in 2023.

The Nova recruitment team has seen a healthy uptick in positions from our established client base over 2022, with increases in hiring for both permanent and contract roles. To maintain a competitive edge in this fast-paced market, employers must re-evaluate how they can stand out.

Job Security

A newly emerging trend at the end of 2022, more job seekers are communicating concerns about the impacts of their career decisions and job security with the uncertainty of the future economy.

Some candidates are not as quick to jump at a new opportunity and are asking more questions to gain insight into job security should they take on a new role during this time of uncertainty. Other candidates, however, are keen to make the move now before any potential downturn sets in, which has led to a number of candidates on our books eager for new opportunities.

Whilst higher salaries are generally what many candidates are looking for due to increased cost of living across Cayman, some are wary that they do not want to be the last in on the highest salary in case they are the first out should things take a drastic downturn.

IN 2022 COMPARED TO 2021, NOVA HAS EXPERIENCED:

13% ↑

Increase in the **overall number of opportunities** from their established client base

27% ↑

Increase in the number of **temporary opportunities**

8% ↑

Increase in the number of **permanent opportunities**

RECESSION FEARS



74% of job seekers stated that **recession fears** are already playing a role in their career decisions, including whether to look for a new job

Flexible Working

Flexible working options are no longer a perk – they're almost an expectation. Professionals want more say in where and when they work. The remote work practices and nontraditional schedules that grew out of necessity as businesses weathered the early pandemic have become flexible options that many professionals seek – and many employers now embrace.

Some employers are considering the idea of a full return to office in the coming year now that life returns to a sense of normality and staff become more comfortable in shared spaces again. That said, as an employer in a candidate-driven market, it's essential to keep your finger on the pulse; **flexibility is the most important benefit to Nova's candidates when polled, so to cut out all flexibility could be harmful to your hiring and retention strategy.**

The key is finding which flexible work arrangements will provide sufficient flexibility to keep workers happy and attract top talent without negatively impacting culture, productivity, or work quality. Finally, your leaders must be appropriately trained and supported to manage a flexible team.

#1 PERK / BENEFIT



The #1 perk/benefit Nova candidates look for in a new job is **flexible working options**

Types of Flexible Working Options:

- Hybrid work
- Working from home
- Remote work
- Flextime
- Condensed workweeks
- Part-time work & job sharing

Perks and Benefits

Whilst salary remains one of the most essential aspects when considering a new position for our candidates, there is a larger focus on the complete benefits package now more than ever. Candidates repeatedly ask about what perks and benefits are on offer when presented with opportunities, and these are a key factor in deciding whether or not to apply/be put forward for a role.

To stay competitive in the modern market as a top employer, having competitive benefits that meet the needs of a varied workforce is vital for talent retention and acquisition. Review what benefits you offer and where there is room for improvement; once confident in the package, make your benefits offering part of your recruitment advertising and marketing strategy.

It's also worthwhile considering what customizability your organization can offer in a benefits package on an individual basis; your staff are unique individuals, and a one-size-fits-all package won't tick boxes for everyone.

EMPLOYERS

Top 5 Ranking of Most Common Benefits Offered by Employers:

1. Annual leave (above statutory requirement)
2. Health insurance coverage (above statutory requirement)
3. Pension contributions (above statutory requirement)
4. Wellness Programs
5. Flexible working options

CANDIDATES

Top 5 Ranking of Most Desired Benefits of Candidates:

1. Flexible working options
2. Annual leave (above statutory requirement)
3. Career progression opportunities/support
4. Health insurance coverage (above statutory requirement)
5. Maternity/Paternity leave (above statutory requirement)

Career Progression

Ranking high on the job-seeking wish list, along with a competitive salary and flexible working, is career progression; not just progression by purely taking on a new and more demanding position, but a clear understanding of potential growth opportunities and available support in a new organisation once hired.

There's a common interview question that employers may ask that is some variation of "where do you see yourself in X years". Now more than ever, candidates expect employers to take note of their answers to this question and offer support or opportunities to help them meet those professional goals.

Growth Opportunities as a Benefit

Employers need to add career advancement, development and progression opportunities to their perks and benefits to help retain their talent and **to attract new talent**. Job seekers are repeatedly comparing and scrutinising employment offers, and companies that cannot answer their career progression questions could find talent looking elsewhere. Remember, it is still a candidate-driven market, and you don't want to lose out on top talent.

LEARNING & DEVELOPMENT SUPPORT



76%

of employees say they'd **stay at their company longer** if they could benefit more from learning and development support

HARD TO STAFF POSITIONS

Defining the hard-to-staff positions this year is challenging, as it can be argued that **with such prominent skill gaps across all industries, most, if not all, positions are hard to staff.**

The below positions are the most difficult, showing the highest gap in the market that Nova operates in and, as a result, makes talent acquisition difficult due to strong competition and a small talent pool that meets the needs of local employers:

- ✓ **HR Manager**
- ✓ **Talent Acquisition, all levels**
- ✓ **Trust Officer**
- ✓ **Company Secretary/Board Support**
- ✓ **Compliance Manager/MLRO**
- ✓ **Corporate Administration, all levels**

What does this mean as a candidate?

If your experience is in one of these areas, due to the current talent shortage on island, this does mean that employers may need to consider the value of these skills and be open to adjusting offers accordingly. Further education can only strengthen your value if you aren't already qualified in your respective field.

What does this mean as an employer?

Many employers will be looking for a quick win as they face these hard-to-staff positions and the mounting demands of department heads, but the way to come out on top is to focus on candidate pipeline planning, creating a warm talent pool that not only meets the needs for now but also the future. Implementing a graduate/internship/apprenticeship program in these areas will not only create a pipeline for the future but also create employer brand loyalty from a culture focused on development and progression.

Due to talent scarcity, recruitment efforts for these hard-to-staff positions often have much longer lead times and should be considered when planning staffing and recruitment efforts. You may also need to consider the value of these skills and be willing to adjust salary or compensation packages to attract passive talent. It is also recommended to consider talent with potential who isn't quite there yet, with a formal training/upskilling program to get them to the level your business needs.

MOST REQUESTED CERTIFICATIONS:



SHRM/PHR
or other professional
HR qualification



ICSA



STEP



ACAMS



Digital Marketing
certifications

TOP RECOMMENDATIONS TO EMPLOYERS IN 2023

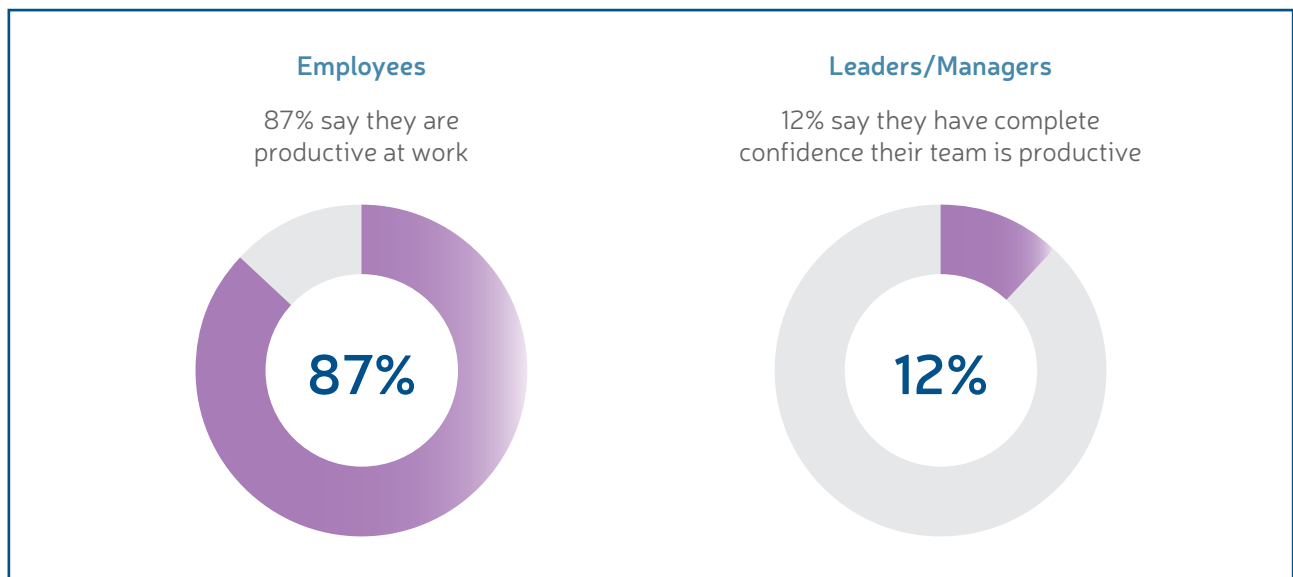
1

Pivot Management Styles to Combat Productivity Paranoia

Coined in a recent Microsoft report on workplace trends, 'Productivity Paranoia' refers to a manager's suspicion that their employees are not working as efficiently as they expect because they are working out of the office, where they can't 'see' them working in person. This paranoia is counter-productive to helping staff thrive and can lead to high levels of turnover.

With hybrid work and remote work here to stay in one form or another, managers need to push past productivity paranoia and into a new way of managing that delivers results for their team while also embracing the flexible working that their staff has come to enjoy.

Organisations should consider providing and support to help managers pivot in these changing times, arming them with the technology and tools needed to refresh their traditional management styles from working in the office.



REMOTE TEAM MANAGEMENT TRAINING & RESOURCES:

Udemy – How To Manage And Influence Your Virtual Team

This course is packed with step-by-step tactics that help you discover the psychological secrets of persuasion & communication that influence your virtual team members to do what is needed of them.

You'll also build trust and accountability without wasting time on useless technology tools, frustrating meetings or countless back & forth emails.

[LEARN MORE](#)

Pluralsight – Managing Remote Teams

First, you'll discover the core components of remote team management: recruiting, communication, performance, and culture. Next, you'll explore the principles of management and types of management systems. Finally, you'll learn the fundamentals of implementation and some tools to help you along the way.

[LEARN MORE](#)

Future Learn – Collaborative Working In A Remote Team

You'll examine strategies, technologies, and project management tools to learn how to ease the difficulties of working remotely. You'll also look at case studies to understand how and why these technologies are used and gain practical advice for getting started.

By the end of this course, you'll have the practical planning skills to help you successfully work remotely. You'll receive advice on applying these skills to the real world before creating an action plan for your role in a remote team.

[LEARN MORE](#)

2

Showcase Perks & Benefits in Recruitment Marketing

Don't wait to highlight your benefits until after a candidate has applied; make it known from the get-go what is on offer when they join your organisation.

By outlining in detail your perks and benefits in your recruitment marketing, you're more likely to attract both active and passive candidates. In a candidate-driven market, ***those passive candidates are a must to engage.***

1. Be Specific

When writing your job adverts for the upcoming year, include a section about the benefits candidates can expect to receive in this role. Don't just leave it up to a catchall sentence like "competitive benefits package".

2. Put It Online

If your organisation has a careers page on your website, consider having a section highlighting benefits offered by your organisation.

3. Share on Social Media

If you make exciting and ground-breaking changes to your benefits packages on an organisation-wide level, don't be afraid to shout about it on social media; you never know who might be following you.

4. Inform Your Recruitment Agency

When engaging a recruitment agency to assist with your hiring, ensure they know all the benefits on offer so they can effectively communicate the whole package to prospective candidates.

3

Focus on Creating Culture in a Hybrid Environment

What do we mean when we talk about company culture?

A shared set of values, goals, and behaviours that shape how people work and interact daily in an organisation. More simply, it is the collective *personality* of your organisation.

One of the largest fears of employers with a hybrid environment is the potential loss of company culture. In an era where employees put such high importance on the values of the organisations they work for, employers can't risk such a loss.

Schedule social events to bring people together

In a hybrid environment, it's easy for employees to feel a loss of connection, so employees need ample opportunity to strengthen their bonds with coworkers. Company socials, team building afternoons, and volunteer opportunities can promote higher employee engagement and a stronger sense of team connection.

If your company includes globally dispersed team members, host a virtual event that anyone can attend, like a virtual coffee break, online cooking class, or virtual poker night.

Encourage & forge cross-collaboration

Cross-collaboration across teams, departments and seniority levels will support and strengthen hybrid culture by making staff feel a part of something bigger. Inviting team members from various departments for project-based work

and brainstorming will promote inclusion and organisational success.

Adopt transparency & technology

When an organisation functions in silos, things tend to feel disjointed. Collaboration tools like project management software and knowledge-sharing centres can break down information silos, providing employees with a look at what people are working on and an opportunity to align and feel part of something greater.

The ability to communicate in real-time brings people together and helps turn individuals into a team. By setting up a robust virtual platform, like Microsoft Teams or Slack, the company can instantly connect with relevant teammates, share and comment on company news, offer updates, arrange team meetings, and provide a space for informal chats that would be missing otherwise.

Unify teams with a strong mission

A strong mission statement and defined values (that are upheld) give employees a sense of purpose and reinforce that they are part of a larger organisation

79%

of job seekers **analyse a company's purpose and mission** before applying for a role

4

Refine Your Recruitment Process and Strategy

With fewer applicants, more competition, widening skills gaps and a generally candidate-driven market, your recruitment process and strategy need to be airtight. Good candidates will be snapped up if you give them the chance to be, so make sure you're prepared to make the process as efficient and streamlined as possible.

Ensure You're Ready & Able to Hire

Make sure you're ready and able to hire, onboard and train before you start advertising. There is nothing more off-putting to a candidate than going through a recruitment process only to be hit with hurdles that draw it out unnecessarily.

Streamline the Interview Process

Make sure that whoever handles the application review and interview process knows the roles' timelines and requirements so that every stage is as efficient as possible.

1. If HR is conducting interviews, ensure they have a clear understanding of the key requirements for the role by meeting with team leads ahead of time.
2. If team leads/managers are handling any part of the process, ensure they are appropriately prepared for interviews and have time set aside to conduct and review.

Maintain Active Communication with Candidates

In a tight market, like we're facing currently, you can't risk a good candidate losing interest because they haven't heard from you. Keep them in the loop and retain their interest in the role; don't make them feel like you're stringing them along, or they'll find someone who doesn't.

62%



of Nova candidates say that the **recruitment process affects their perception** of a new job

5

Review Your Onboarding Process/Program

It's not enough to make your recruitment process efficient; your onboarding process must follow suit. The onboarding experience can considerably influence new hires' enthusiasm, performance, and motivation. Onboarding is a unique opportunity to ensure a meaningful and lasting first impression.

Start your onboarding before their first day

Sometimes referred to as 'Pre-Boarding', use the period between the initial offer and the employee's first day as an opportunity to reach out with a welcome message and welcome packet.

What to Include in a Welcome Packet:

- ✓ Welcome message from senior management or team lead
- ✓ Management and team structure
- ✓ Onboarding schedule for their first day/week
- ✓ Company mission, vision and values
- ✓ General information such as dress code, office hours, where to park, etc.
- ✓ Onboarding forms, paperwork, and administrative items

Keep to a schedule

Have a schedule for their first day, ideally made up of activities that allow them to start learning immediately and feel settled in their team or department. Consider

booking a coffee break with a team member or a lunch with the team lead so that information isn't only shared in formal meeting formats.

Create initial connections for them

Consider implementing a 'buddy system' or 'welcome group' at your organisation that removes anxiety for new hires and serves as a trusted connection for anything they need. These connections empower new employees to ask questions and engage with the company culture.

In hybrid or remote working formats, these buddy systems are even more paramount, as when working remotely, it is all too easy for a new hire to be left feeling isolated.

Showcase your company's culture

You could challenge new employees to identify the values they have witnessed during their onboarding process. It is an ideal time to relay to them the values and culture of the company.

67%

of Nova candidates say that the **onboarding process strongly affects their perception** of a new job

6

Focus on Skills, Not Just Education Requirements

In a market with an already-limited selection of candidates, it may be time to reconsider the requirements for new hires and ditch the old-fashioned mentality of requiring further education and instead embrace the importance of alternative experience, transferrable skills and competencies.

Is a Degree Actually Needed?

Take time to analyse the reasoning behind requiring a degree and if it is truly a “must have” or just a “nice to have”. Of course, a degree or specific qualifications are essential for several specialised roles; however, this is not the case for every position. With an alternative source of experience, the right core skills, ambition, and training support in the role, an individual without a degree could thrive.

Grow the Talent Pool

According to the 2021 Cayman Islands census, only 25% of Caymanians hold at least a bachelor’s degree; however, over 1/2 of the jobs that Nova recruits for list a degree as required. It does not take a degree in math to see that these figures do not add up.

By expanding your talent pool beyond tertiary-educated graduates, you may have a greater resource of candidates with valuable skills through scholarships, apprenticeships, internships, or those that have learned and trained on the job.

Create Alternative Experience Opportunities

Studying for and earning a degree does indicate a level of motivation, dedication, and a diverse set of soft skills, all of which are essential in the workplace. Over time many employers have associated these criteria with a degree, so it has become routine for a business to request this when recruiting.

Instead, we would recommend where possible, creating opportunities for job seekers to gain these skills in an alternative format such as apprenticeship or trainee programs. These types of programs not only build a pipeline of talent for the future but provide on the job learning that is specifically tailored to the business environment in Cayman, much more so than what is taught in a Business course at university.

For more information about building an apprenticeship or trainee program that meets the needs of your organization, feel free to reach out to our career partners at [Connect by Nova](#) who can help you as you define your program.

25%

of Caymanians hold at least a
bachelor’s degree

7

Refine, Outline & Highlight Progression Opportunities

One of the top reasons candidates look for a new position is for growth opportunity and progression potential, so do yourself a favour and make this centre stage of your hiring strategy.

LARGER ORGANISATIONS:

- Make typical progression paths clear for different roles and departments, showing the hierarchy that a member of staff may grow through, what the timeline for this could look like and if possible, share standard salary banding for the different roles.
- Plan training and development for different employee levels with opportunities on a rotational basis or for more senior staff.
- Highlight initiatives in career coaching, mentor programs or leadership training.

SMALL-MEDIUM BUSINESSES:

In smaller firms with less line of sight to progression paths, often the emphasis is placed back on the employee to ask for training and support towards their development, but that doesn't always have to be the case. With smaller firms, companies can do things to offer progression, such as simply being open to new ideas: maybe your staff have a brilliant idea for a new business offering that they could take the lead on.

WHAT CAN MANAGERS DO:

What Can Managers Do to Support Employees in Their Career Progression Goals?

- Take a personal interest
- Promote training and development within the company
- Encourage mentoring, job shadowing & rotation
- Establish a career succession plan

WHAT CAN INDIVIDUALS DO:

What Can You Do to Accelerate Your Career Progression?

- Network
- Mentoring and coaching
- Training and development
- Simply ask
- Reach for the top of the ladder

EMPLOYEE BENEFIT DATA

It pays to look at the bigger picture when it comes to compensation.

How can organisations ensure that their employees continue to feel valued and rewarded—even if salary increases and other financial rewards are off the table? To retain and attract top talent, it is essential to get creative with what an organisation can offer. Non-cash rewards matter more than ever. It's also important to mention these benefits in your advertising and recruitment drives, as they may attract passive talent.

COMPARISON OF BENEFITS IN THE MARKET				
Benefits	Labour Law	Industry Standard	Above & Beyond	Exception to the Rule
Pension	5%	5%	5-10%	Continue voluntary contributions above \$89K max
Health Insurance	50% of basic plan	Up to 100% of premier plan	100% coverage plus part coverage of dependents	100% of whole family
Vacation Days	10	15-20	25 or package for additional years of service	25+ (or unlimited), including 'duvet' / personal days
Sick Leave	10	10	15+ (extended long-term sick leave)	20+, including additional days for mental health
Maternity Leave	12 weeks, 6 weeks paid	12 weeks, 6 weeks paid	Unpaid extended leave or 12 weeks full pay	Paid extended leave up to 6 months
Paternity Leave	-	1 week	2 weeks	1 month
Flexible Hours	-	Fixed flexible contracted hours/time in lieu	Total flexy hours/ compressed workweek	Agile working (work whenever)
Life Insurance/ Accidental Death	-	-	Between 1x & 3x Annual Salary	Between 1x & 5x Annual Salary - cover paid in full by the employer
Disability Insurance (long-term & short-term)	-	-	Long-term disability (up to 40/65% of basic salary until retirement)	Long & Short-term disability cover until retirement age – Percentage of salary guaranteed

Benefits	Labour Law	Industry Standard	Above & Beyond	Exception to the Rule
Remote Working	-	Ability to apply for remote working days	1-3 remote working days/week	Full remote/agile working policy (work wherever)
Wellness Programs	-	Mental health support, employee assistance programs (EAP), employee health fairs, onsite flu shots for larger organisations	Subsidised gym membership, mental health care, employee assistance programs (EAP)	International health insurance annual executive medicals paid for by the company
Professional Development	-	On the job training/study leave	Subsidised tuition	Full compensation for tuition/scholarship to study overseas
Dining Options	-	-	Corporate discount/onsite café/Lunch allowance	Onsite café/catered meals
Parking Spaces	-	General parking	Allocated spaces, garage parking	Valet parking
Relocation Package	-	2 weeks accommodation, car hire, and flights	1-month accommodation, car hire, flights, and relocation allowance	Subsidised living and family relocation coverage

Other Perks/Benefits We Have Seen

- Should parking be limited, the company offers public transport allowance
- Fully funded PR fees
- Remote working allowance package
- Nanny insurance (the ability to add a nanny to your Health Insurance plan)
- Onsite daycare/childcare opportunities
- Company cell phone/subsidised phone bill
- Company car or gas allowance
- Pet relocation costs covered
- Sales based roles (100% commission for first three months to help build base when settling)
- Company training/team bonding retreats
- Christmas shopping afternoons during the festive season
- Hurricane relocation package (i.e., flights)
- Hurricane parking
- Local shopping discounts
- Paid entry to sporting tournaments/races as part of a wellness program
- Visiting/onsite massage therapy

SALARY DATA

Our data and forecasts are based on the job placements we make every day as a professional recruitment agency as well as results from our own salary survey to active Nova candidates.

Salary data breakdowns for the positions listed in this guide do not include bonuses, benefits, and other forms of compensation. We break down our pay rates into different brackets to help you customise salary offers for each role, which account for differences in a candidate's level of experience and skills, professional certifications, demand for the position, and the size/complexity of the company that is hiring.

If you do not see data listed for a role our team specialize in, please reach out to a member of our team at info@nova.ky and we can assist you further. For salary data on qualified accountants, IT and legal professionals please reach out to our sister agency, [CML Recruitment](#), for assistance.



SALARY DATA (USD)

Job Title	Salary Low	Salary High	Average Offer	Average Candidate Expectations
Receptionist	35,000	45,000	40,000	35,000-45,000
Customer Service Representative	35,000	40,000	38,000	35,000-45,000
Administrator	30,000	42,000	37,000	32,000-45,000
Senior Administrator	40,000	60,000	48,000	45,000-65,000
Office Manager	60,000	90,000	70,000	70,000-90,000
Operations Manager	70,000	120,000	88,000	75,000 - 120,000
Trainee Accountant	40,000	55,000	45,000	40,000-55,000
Insolvency Administrator	50,000	58,000	55,000	55,000 - 60,000
Accounts Assistant	45,000	65,000	55,000	45,000-65,000
In-House Talent Acquisition	55,000	95,000	90,000	80,000-100,000
HR Administrator	45,000	60,000	55,000	50,000-65,000
HR Coordinator	55,000	70,000	60,000	60,000-70,000
HR Manager	80,000	120,000	105,000	90,000-130,000
Banking Operations	35,000	42,000	40,800	30,000-50,000
Compliance Administrator	50,000	65,000	65,000	50,000-70,000
Compliance Analyst	60,000	80,000	70,000	68,000-75,000
Compliance Officer	70,000	90,000	80,000	70,000-90,000
Senior Compliance Officer	90,000	120,000	100,000	90,000-115,000
Compliance Manager	100,000	150,000	130,000	120,000-150,000
Head of Compliance	150,000	215,000	175,000	150,000-200,000

Job Title	Salary Low	Salary High	Average Offer	Average Candidate Expectations
Junior Corporate Administrator (1-2 yrs)	40,000	55,000	50,000	40,000-50,000
Corporate Administrator (3-5yrs)	65,000	80,000	75,000	70,000-80,000
Senior Corporate Administrator (5+ yrs)	80,000	100,000	85,000	80,000-105,000
Manager, Corporate Services	100,000	150,000	130,000	120,000-150,000
Director, Corporate Services	130,000	200,000	180,000	130,000-180,000
MD/Head of Corporate Services	175,000	250,000	200,000	175,000-250,000
Marketing Administrator	50,000	70,000	57,000	55,000-65,000
Marketing & Communications Specialist	75,000	90,000	90,000	80,000-100,00
Marketing Manager	75,000	100,000	85,000	70,000 - 100,000
Business Development Executive	70,000	100,000	85,000	80,000 - 100,000
Trust Administrator	60,000	75,000	60,000	60,000-75,000
Trust Officer	70,000	90,000	75,000	80,000-95,000
Senior Trust Officer	80,000	110,000	90,000	90,000-110,000
Fund Administrator	60,000	80,000	65,000	65,000-75,000
Senior Fund Administrator	65,000	90,000	75,000	75,000-90,000
Board Support Coordinator	65,000	100,000	80,000	70,000-90,000
Corporate Secretary	70,000	100,000	80,000	75,000-100,000
Executive Assistant	70,000	100,000	85,000	85,000-100,000



SOURCES

Brendel, Patrick. "Weekly Current, 21 Aug. 2022." Cayman Current, 29 Aug. 2022, <https://www.cayman-current.org/2022/08/23/weekly-current-21-aug-2022/#:~:text=Also%2C%20non%2DCaymanians%20tend%20to,38%25%20of%20non%2DCaymanians>

Bureau, US Census. "U.S. Census Bureau Releases New Educational Attainment Data." Census.gov, 8 Oct. 2021, <https://www.census.gov/newsroom/press-releases/2020/educational-attainment.html>

Flexjobs. "80% Say Inflation Is Impacting Their Career Decisions: FlexJobs." FlexJobs Job Search Tips and Blog, FlexJobs.com, 16 Dec. 2022, <https://www.flexjobs.com/blog/post/inflation-impacting-career-decisions/>

Glassdoor. Workplace Trends 2023 - Glassdoor. <https://www.glassdoor.com/research/workplace-trends-2023/>

"Hiring Criteria: Should We Remove Degree Requirements from Job Ads." TalentLMS Blog, 26 Sept. 2022, <https://www.talentlms.com/blog/hiring-criteria-degree-requirements/>

"How to Sustain Organizational Culture in a Hybrid Work Model." Talent Intelligence, 3 Aug. 2022, <https://www.talentintelligence.com/how-to-sustain-organizational-culture-in-a-hybrid-work-model/>

"Hybrid Work Is Just Work. Are We Doing It Wrong?" Microsoft, <https://www.microsoft.com/en-us/worklab/work-trend-index/hybrid-work-is-just-work>

Krys, Sabrina, and Udo Konradt. "Losing and Regaining Organizational Attractiveness during the Recruitment Process: A Multiple-Segment Factorial Vignette Study." Revista De Psicología Del Trabajo y De Las Organizaciones, <https://www.redalyc.org/journal/2313/231371930004/html/>

"Onboarding Can Make or Break a New Hire's Experience." Harvard Business Review, 6 Apr. 2022, <https://hbr.org/2022/04/onboarding-can-make-or-break-a-new-hires-experience>

Plumer, Brad. "Analysis | Only 27 Percent of College Grads Have a Job Related to Their Major." The Washington Post, WP Company, 25 Nov. 2021, <https://www.washingtonpost.com/news/wonk/wp/2013/05/20/only-27-percent-of-college-grads-have-a-job-related-to-their-major/>

Smit, Theo. "Should We Start Focusing More on Skills, Rather than Degrees?" LinkedIn, 13 Mar. 2019, <https://www.linkedin.com/pulse/should-we-start-focusing-more-skills-rather-than-degrees-theo-smit/>

NOVA
LOVE YOUR WORK

connect
BY NOVA

info@nova.ky | +1 (345) 623-1029 | www.nova.ky