

A black and white photograph of an American flag waving in the foreground, with a large, ornate clock tower building in the background. The image is split diagonally by a dark grey shape that contains the main title and subtitle.

DANOS GROUP

US Compliance & Financial Crime
Salary Benchmark Report April 2022

Average Compensation Benchmarking - US Compliance & Financial Crime Roles

FinTech

Years Of Experience	Base Salary	Bonus
0 - 2	\$85,000 to \$110,000	Up to 20%
3 - 5	\$110,000 to \$130,000	20% to 30%
6 - 8	\$130,000 to \$140,000	30% +
9 +	\$140,000 +	30% +

Sell Side Compliance

Years Of Experience	Base Salary	Bonus
0 - 2	\$75,000 to \$90,000	Up to 20%
3 - 5	\$90,000 to \$120,000	20% to 30%
6 - 8	\$120,000 to \$160,000	30% +
9 +	\$160,000 +	30% +

Buy Side Compliance

Years Of Experience	Base Salary	Bonus
0 - 2	\$75,000 to \$100,000	Up to 20%
3 - 5	\$100,000 to \$150,000	20% to 40%
6 - 8	\$150,000 to \$200,000	35% +
9 +	\$190,000 +	40% +

Financial Crimes Compliance

Years Of Experience	Base Salary	Bonus
0 - 2	\$70,000 to \$90,000	Up to 15%
3 - 5	\$90,000 to \$130,000	15% to 20%
6 - 8	\$130,000 to \$160,000	20% +
9 +	\$160,000 +	20% +

Trends Influencing Hiring & Compensation

ACTIVE & COMPETITIVE MARKET

US Compliance hiring boomed in the second half of 2021, and high levels of hiring activity have continued through Q1 of 2022. This extremely active hiring market has seen unprecedented competition for talent in Compliance and many firms have struggled to find or ultimately land the talent they need.

As competition for strong candidates is intense - particularly for candidates at junior and mid-levels - the market has been driving a general inflation of compensation packages being offered to attract talent. However, this is now starting to recalibrate as the 2022 "Comp Season" and subsequent attrition play out, with some firms even considering delaying hiring, rather than paying over market rate for hires during a competitive period.

Many firms are working creatively when compiling offer packages to include attractive components outside of traditional base plus bonus cash compensation. The most competitive firms who are successfully landing great talent are making fair market rate cash offers, plus additional components to their offers, such as firm equity, lifestyle flexibility, promotion pathways, learning opportunities, etc.

With so many job opportunities available to candidates right now, things like firm culture, buy-in with team and hiring managers, and the other softer elements of a job opportunity have increasingly become the main driver for most candidates when accepting a new job offer.

GROWTH SECTORS

Financial Services Compliance hiring is active across the board, but we are seeing particular demand for strong buy side talent and those with experience in the general FinTech space. Financial Crimes Compliance is also seeing a surge of activity with demand for strong talent across sectors.

Another common trend across the US is compliance personnel wanting to move into a more "developing" or emerging part of the market, away from traditional banking and finance. Most popular requests seem to be firms that focus on ESG or those within FinTech.

Trends Influencing Hiring & Compensation

WORKING FROM HOME & RETURNING TO THE OFFICE

“Return to the office” remains a prominent discussion point, particularly post-Omicron, and features as part of all interview processes. Many firms are seeing the value in flexible working arrangements and are planning to retain them at least for the short to medium term. The key word there is "flexible" though, with most firms pushing to get employees back to the office for at least some of the time, hence diminishing 100% remote arrangements.

There are certain sectors that have embraced 100% remote working and see it as a long-term solution - mainly FinTech.

From a workforce perspective, the attitude towards "return to the office" seems to be split. Some people want to be back in a collaborative office environment, while others are eager to remain working remotely, and not to return at to big city office working situations.

How the industry navigates “return to the office” will continue to play out over the coming months but our guess is that most firms will retain some form of flexible working arrangement for employees, but 100% work from home arrangements will diminish over time.

THOUGHTS ON REMOTE & FLEXIBLE WORKING

As a general rule, it seems that senior candidates prefer to return to the office, at least on a flexible basis, and mid/junior levels are pushing more for remote working. This might be because most firms brought back senior leaders first so they see the value of being in the office at least some of the time. Whereas those who are still working remotely might not be cognizant of the level of "return to the office" that is actually happening, and also not see the career benefits of face time with colleagues and managers.

Although traditional firms are pushing for a return to the office, the firms that are planning a permanent 100% work from home arrangement clearly offer up opportunities to people in any location across the US, rather than just those in the major business hubs, and maybe diversify their workforce.

DANOS GROUP | COMPLIANCE & FINANCIAL CRIME

Danos Associates is a leading specialist executive search firm providing a personalised, discreet recruitment and selection service to an elite client base across the global market. With an unparalleled talent network, we provide experienced, top quality professionals within Compliance, Financial Crime, Risk, Legal, and ESG sectors throughout the Americas, EMEA, and APAC.

Our network and deep understanding of the Americas market perfectly positions us to efficiently source the best individuals for your organisation.

We pride ourselves on being able to match talent not just to the requirements of the role, but also to the style of the organisation.

Our Offering:

- **Retained Search**
- **Contingency Recruitment**

Over the past decade, our search consultants have developed a comprehensive network of candidates and clients across the Americas and the globe, built through both delivery on mandates and nurturing of relationships.

With an office located in New York, we service both the local market and major US Financial Services business hubs, including New York, Boston, Chicago, San Francisco, and Los Angeles. We have a track record of delivering the best candidates to our clients.

If you are looking to hire in US Compliance & Financial Crime, or would like to discuss the market, please feel free to reach out to the US Danos Associates team:

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