



Salary Guide 2023

Cyber Vendors -
International

TRIDENT SEARCH

Having set the new industry standard for recruitment, Trident Search specialises in finding the very best cyber security and sales professionals for clients around the world. Working in eleven countries, we have become a trusted partner to over 120 companies and play a crucial role in helping them to build high-performing teams to protect their business-critical assets.

Founded in 2020, Trident Search has grown at a rate of 100% year-on-year to become an industry leader in cyber recruitment. Having established a global network, we are the go-to provider across all key global cyber security markets, with an ever-growing international presence.

With an in-depth understanding of how fluid and disruptive the cyber employment landscape is, we pride ourselves on keeping ahead of trends and best practice. As the hub of cyber security recruitment, our consultants ensure they are always aware of the latest frameworks, methodologies, products, threat actors and tools; in such a fast-paced industry, staying at the forefront of change is vital if we are to offer genuine career advice.



OVERVIEW

With the UK cyber security market growing at such an unprecedented rate, it can be difficult to keep up with hiring trends across the industry. At Trident Search we're on a mission to remove some of the confusion around cyber security pay, educate organisations on the best hiring strategies and ensure people know their true worth.

Whether you are an employee looking to see if you are paid fairly or an employer wanting to ensure you compensate your teams at market rate, this report is for you.

We would like to thank all the respondents who took part in our salary survey this year.

HOW WILL THIS REPORT HELP YOU?

Employers

We have two key aims when supporting our clients: attracting and retaining talent. The purpose of this report is to highlight key trends around compensation, including salaries, benefits, bonuses and retention, and how your business compares to others across the industry. Our previous guides have gone a long way in aiding clients to build industry-leading teams and implement policies to withstand market challenges.

Candidates

If you are a candidate looking for a role within cyber sales, this report will help you understand the true state of the market and how your salary compares to competitors in the industry. This knowledge will help to map out your career trajectory and allow you to make an informed decision on your next move.





“We’re seeing a real shift from organisations bringing in recruitment partners to simply support “vacancy filling” to now becoming fully engrained in the full talent acquisition process and being invited into management meetings to discuss the best ways to attract talent in an increasingly competitive market. A key takeaway is that your teams want to know what their path is with your organisation if they stay beyond the 18-month industry average, so it’s important for companies to create a supportive environment where career progression and training opportunities are clearly laid out.”

Josh Keeley, Director, Trident Search

EXECUTIVE SUMMARY

Cyber security has become increasingly important on the global stage, and many countries are investing in the industry as damaging cyber-attacks become a growing concern for businesses in all sectors.

Over the last few years, the UK market has seen significant sector growth and considerable investment in early-stage companies. Currently, we have the largest cyber security industry in Europe, although the USA dominates on the global stage with an expected revenue of \$69,650M in 2023.

At Trident Search we have an influence on all key global markets and from our interactions with international candidates have seen different pictures of the cyber market appearing. Although focusing on the UK primarily, this report also includes commentary from our USA and Middle East databases to provide a global comparison.

Due to economic turbulence, the cost-of-living crisis and supply chain disruption affecting all sectors in 2023, we have seen financial benefits including bonuses and pay rises take a hit this year.

Yet although popular security firms such as Snyk, Malwarebytes, Cybereason, Tripwire and Lacework made notable workforce cuts in 2022, the majority of the cyber sector has been resilient to the turmoil that has affected the wider tech industry to a much more damaging degree.

The market is less candidate-driven than it was a year ago and we are seeing more readily available professionals on the market. This gives employers more authority when it comes to hiring, resulting in fewer inflated salary offers; in the long term this should bring more stability to the market. However, employees are still heavily motivated by package and progression, and with more start-ups in the industry and the growing number of vendor organisations, employers can’t rest on their laurels to keep top talent.

Another key motivation affecting retention is the speed of technological development. In the Go to Market space especially, vendors who are keen to push an unready or overly complex product to beat the competition can expect to lose sales staff who will then find it harder to sell and hit their quotas or commission targets.

We’ve seen an increased demand across the industry in Q1 2023 compared to the same period in 2022. The growing threat of cyber attacks and data breaches has led to a surge in demand for cyber security solutions and services, which in turn has driven demand for skilled cyber security sales professionals.



CYBER VENDOR SALARIES

JOB TITLE	YEARS OF EXPERIENCE	SALARY
BDR	1-3	£30K - £50K
Account Executive and BDM (Mid-market)	3+	£60K - £80K
Account Executive and BDM (Enterprise)	3+	£80K - £110K
New Business Sales (IC)	5+	£100K - £120K
Sales Engineer	3-5	£60K - £80K
Senior Sales Engineer	5+	£90K - £120K
Customer Success Manager	3-5	£60K - £90K
Senior Customer Success Manager	5+	£100K+
Sales Leadership (VP, RSD)	8+	£120K - £150K
CRO	10+	£180K - £250K

As with all variables, there are nuances to each of these categories, and the salary you can command for a role can depend on factors such as:

- Previous sector experience (e.g., a BDR transitioning into a Pre-Sales role could ask for a higher salary than someone going into that position straight out of university).
- The size of organisation you are joining, as well as its sector and location.
- The full compensation package (e.g., benefits/bonus/stock options) you might be offered alongside a salary. This is especially relevant in start up businesses where employers may not be able to compete with large vendors on salary alone.
- Whether you are moving to a purposeful organisation to align with your values.

A Recruitment Consultant can help you to understand these nuances and explain how your salary band might be affected by them.





TRIDENT TIP
According to a recent survey by Bright HR, 18- to 24-year-olds say that unlimited annual leave is the most attractive perk a company could offer, so generous holiday entitlement should certainly be a consideration for employers looking to hire graduate talent.

"As start ups try to compete in this competitive job market, they must offer a full package of benefits that sets them apart. Competitive salaries are just the starting point – having spoken to our employees about what is important to them, we’ve expanded our offer to include private healthcare, monthly therapy sessions and unlimited annual leave. Unique benefits like these help us to attract and retain top talent in the industry and unlock business potential."

Ben Armstrong, Co-Founder, Cytix

COMPANY BENEFITS

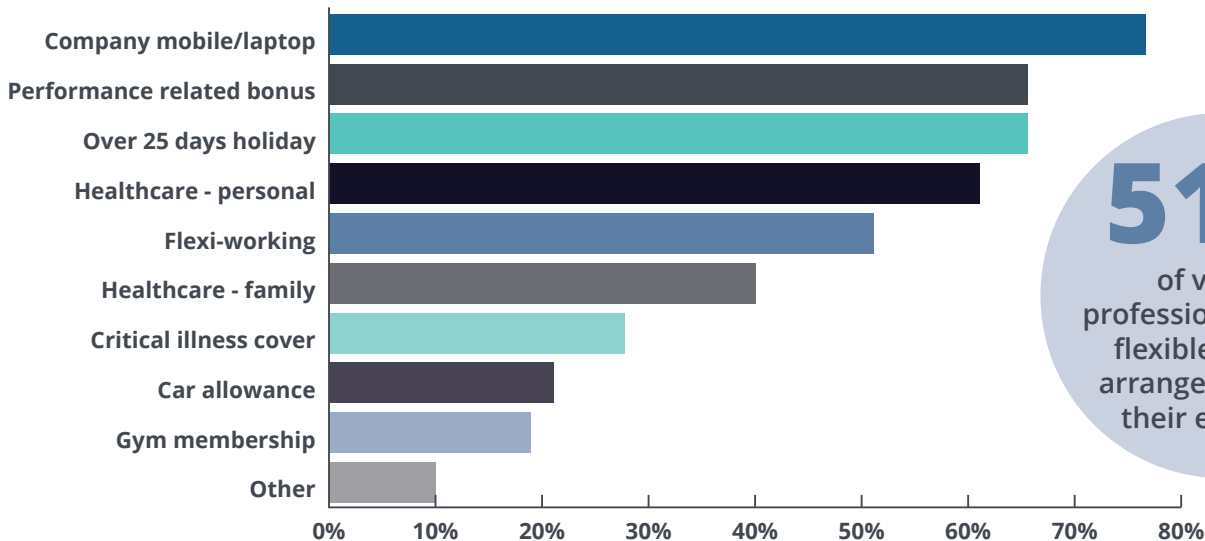
Employee benefits offer a way to attract and keep people, contribute towards improving wellbeing, and encourage required behaviours, achievements, values, and skills. Companies are now having to be more and more competitive in what they offer to both attract and retain skilled professionals.

Package
Sales professionals are typically motivated by financial incentives, so having a fair and transparent compensation package is important to them. Often, start ups can't compete on salary alone with the larger vendors, so we are seeing benefits like shares, added responsibility and senior job titles being offered in lieu of a high base.

Start-ups can often be seen as a risk, but with the cyber security market growing so quickly, working in an early-stage company could boost your short-term earning potential and long-term career prospects.

Flexi-working
After a peak in flexi-work being offered to 68% of respondents during the 2020 lockdown, there has been a steady decline down to 51% in 2023. This represents a significant drop over the last year and is reflective of changing work patterns across the industry as companies encourage a return to the office and employees are expected to attend face-to-face meetings, expos and conferences in person.

Healthcare
The number of people receiving personal or family healthcare benefits from their employer has risen very slightly from 60% to 61% and 33% to 40% respectively. With the layoffs seen across the tech and IT sectors, we might have expected non-essential benefits such as these to be cut. However, the stability of these figures shows how organisations need to maintain competitive packages to attract and retain talent.



21%
of respondents have a company car, a 10% drop from the previous year

51%
of vendor professionals have a flexible working arrangement with their employer

BONUSES AND OTE

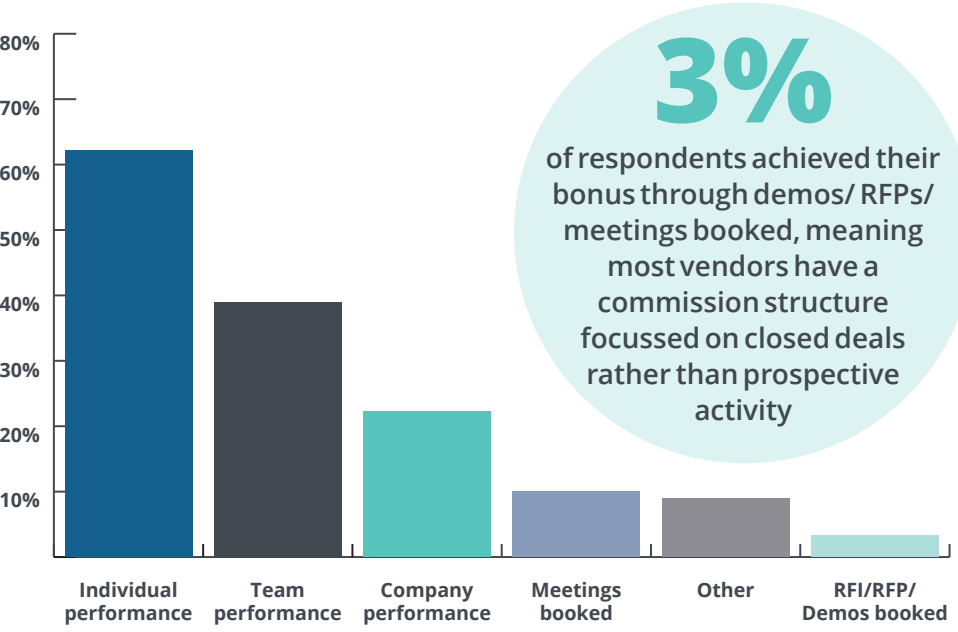
Transparency around the percentage of the team who achieved their bonus over the past year is becoming a popular request from candidates in the package negotiation phase.

With the industry expanding, we've seen that some of the smaller start ups in the market can offer large OTE packages but lower basic salaries than larger, established vendors. Typically for new business focused roles we would expect a 50/50 split, whereas technical sales roles that are not focused on new business vary between a 60/40 – 80/20 split between OTE and salary.

When it comes to achieving commission, 62% is decided by individual performance, a 5%

increase from last year and a statistic that directly correlates to the domination of individual new business contributor roles in the vendor space.

We can see this trend mirrored in other key strategic markets, with 76% of Middle Eastern respondents reporting that their bonus was based on individual performance, and 51% in the USA. Interestingly, MENA-based organisations are more likely to include company performance in an individual's bonus calculations, with 42% of respondents reporting this under "How is your OTE achieved" compared to just 12% and 22% in the USA and UK respectively.



TRIDENT TIP
For candidates looking to move to a start up company, it's all about balancing risk and reward. Although they may have to accept a lower base salary, the potential earnings through OTE, shares and commission for talented sales professionals could far outstrip what they could achieve in a large organisation.



PAY RISES

In general, pay rises in cyber vendor and Go to Market organisations have been on an upward trajectory, driven by the increased demand for skilled professionals and the need to remain competitive in a tight labour market.

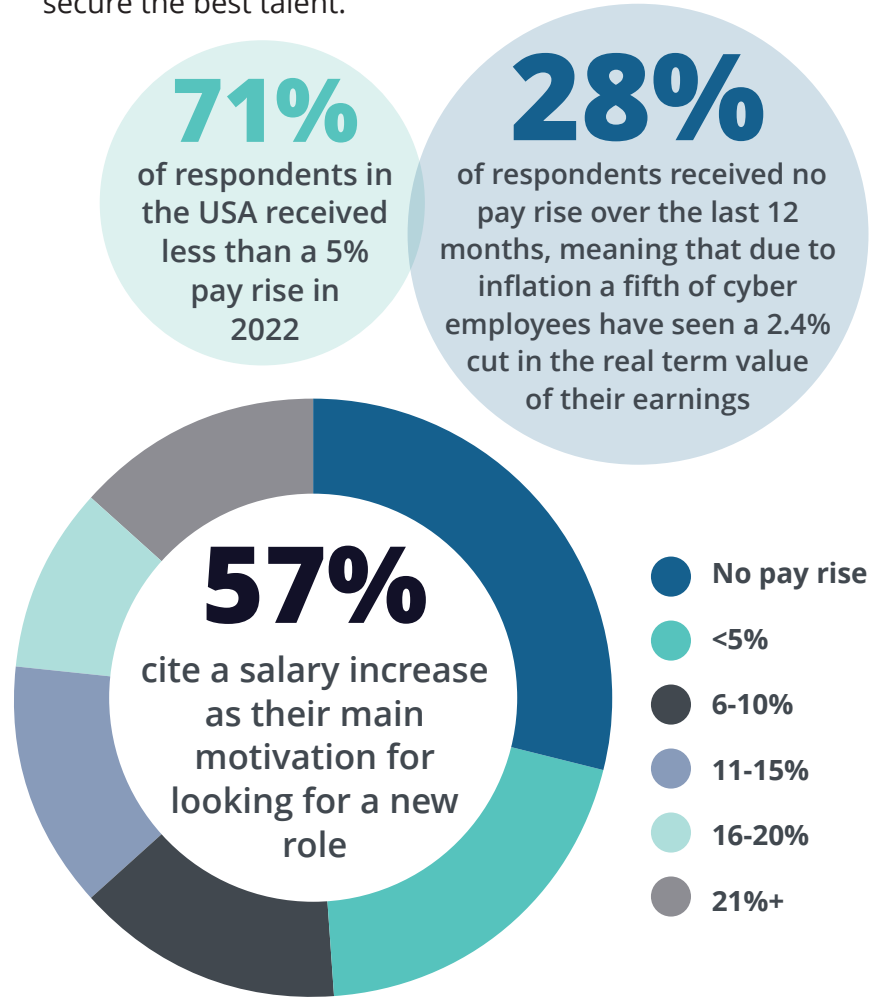
TRIDENT TIP
Across all sectors bonus payments as a share of UK earnings hit their highest level since 2013 last year. There is evidence that employers are using this to compensate workers for the rising cost of living without having to commit to wage deals and incremental pay rises during a period of high inflation. We would expect this trend to revert in a more stable market.

Yet with the economic disruption of the last 12 months, we have seen a definite increase in respondents receiving no pay rise this year, up from 13% to 28%. This is not unexpected in the current market, and in total 48% of survey participants received 5% or less of an increase in their salary, along with a decline in high-value bonus payouts.

However, executives who have been in the industry for over eight years are still able to claim substantial rewards for their experience. 10% of these C-Suite leaders received a pay increase of over 21%.

There are an estimated 1,838 firms active within the UK providing cyber security

products and services, and the market is expanding at a rate of 14% year on year. So, this news of pay stagnation for more junior positions must be tempered by the number of new businesses entering the industry who will offer high salaries to new joiners to secure the best talent.



LOCATION

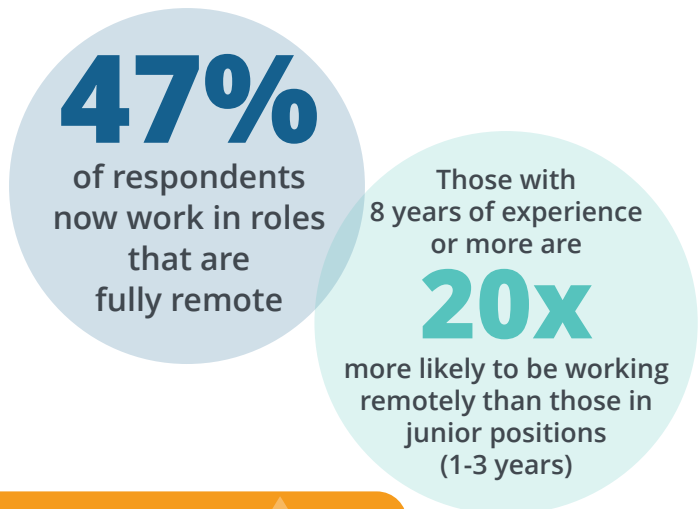
As we've seen in previous years, the majority of cyber security roles are still based in London, with 28% of respondents working in the capital. However, there has been a seismic shift to hybrid and remote working within the industry, with a staggering 47% stating they now work entirely from home. We know from our experience with candidates that most companies offer at least some degree of flexibility in where employees are based.

With the legacy of COVID-19 still very much felt across the industry, this shift to remote working is likely to continue. Although employers sometimes struggle with a range of challenges, including retention and cloud security with a remote workforce, a recent YouGov poll found that 57% of British workers wanted the option to work from home.

Since 2020 this now appears to be the new normal, yet we are now seeing more and more employers looking to bring people back to the

office. This is especially relevant in start-ups as they try to build up a business culture.

In addition, the increase in face-to-face meetings, expos and conferences that employees are expected to attend means we have seen a definite increase in people travelling nationally as well as internationally. From our experience, these large industry events are even busier than they were before the pandemic.



TRIDENT TIP
With remote working arrangements becoming the norm rather than the exception, candidates are becoming increasingly unwilling to accept a lower salary for working outside of London or other key locations. Employers who have relied on this balance previously will need to adjust their expectations when hiring remote staff.

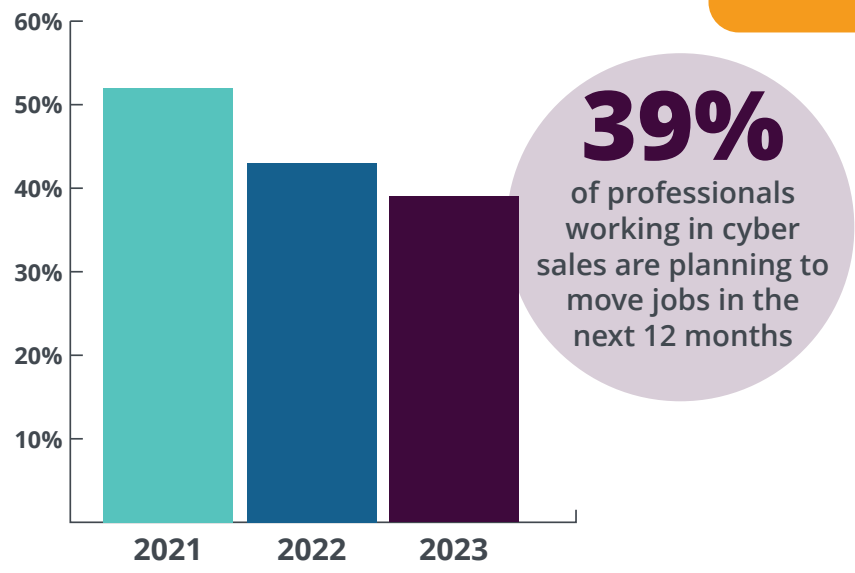
RETENTION

Over the last three years the number of cyber employees planning to move role has fluctuated massively, as many sought to remain in their roles during the pandemic, sparking a mass movement in 2021 when they felt more secure in making a move. In fact, according to ISACA's latest State of the Cybersecurity Workforce, an incredible 60% of companies are struggling to retain qualified cybersecurity professionals.

Yet we have seen a positive trend towards stability in 2023 with only 39% planning to move within the next 12 months. Although many organisations are tightening their belts when it comes to pay rises, benefits offered and compensation, the relative stability of cyber compared to the wider tech sector might be driving the desire for people to stay where they are.

It's a very different story for those across the pond, with 64% of those in the USA planning

to move roles this year. This could be more reflective of wider hiring trends in the USA, as according to a recent LinkedIn report more than half of US workers are considering leaving their jobs in 2023, with a higher percentage of younger workers planning to resign.



TRIDENT TIP
We're hearing from a lot of people leaving sales roles due to the extreme targets imposed on them, or poor leadership decisions leading to a situation where they are having to push operational teams past capacity or even sell a service that isn't ready for the market. Although money is a major factor in retention, corporate burnout is an increasing concern for candidates.

"Learning and development is a huge part of retention and something we put a heavy emphasis on. Training staff, promoting from within and demonstrating a clear path to progression increases retention by demonstrating to employees that they are valued, as well as being more cost-effective for the company. Another key element that's especially relevant within cyber security is employee buy-in to the company mission. If employees know they are playing an important role in solving some of the biggest issues facing society, they are more likely to feel fulfilled in their job and stay for the long-term."

Ben Jones, CEO and Co-Founder, Searchlight Cyber



MOTIVATIONS FOR MOVING

As a business owner, hiring manager or team leader, a key priority must be staff retention, otherwise you will be in an endless cycle of recruitment and training. It's therefore key to know why your employees might be looking to move on.

Remuneration

With results run concurrently, 65% of respondents were choosing to move to progress in their career. We see that with the number of start-up or small businesses in the sector, there is limited opportunity to move upwards within small teams, and even in

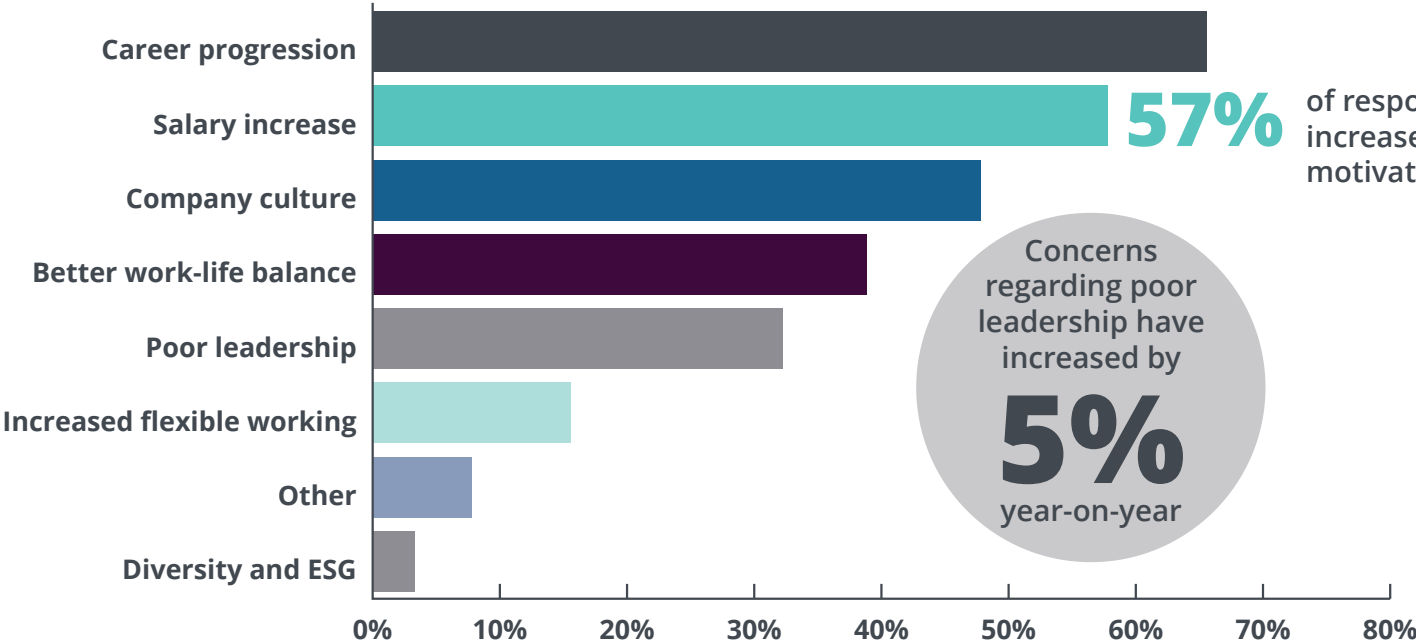
some larger organisations the reduced budget allocations for cyber security has resulted in small teams with specific capabilities outsourced to third-party partners.

Culture

Oftentimes, a key factor in achieving sales targets is the supportiveness of your manager and team. Many candidates who approach us want to work for an organisation that values their contributions, provides opportunities for growth and development and fosters a positive and supportive work environment.

Work-life balance

In a candidate-driven market employees have more agency in the benefits they desire. With 38% claiming their motivation for moving is to have a better work-life balance and 15% seeking more flexible work, the era of "the corporate grind" seems to be coming to an end.



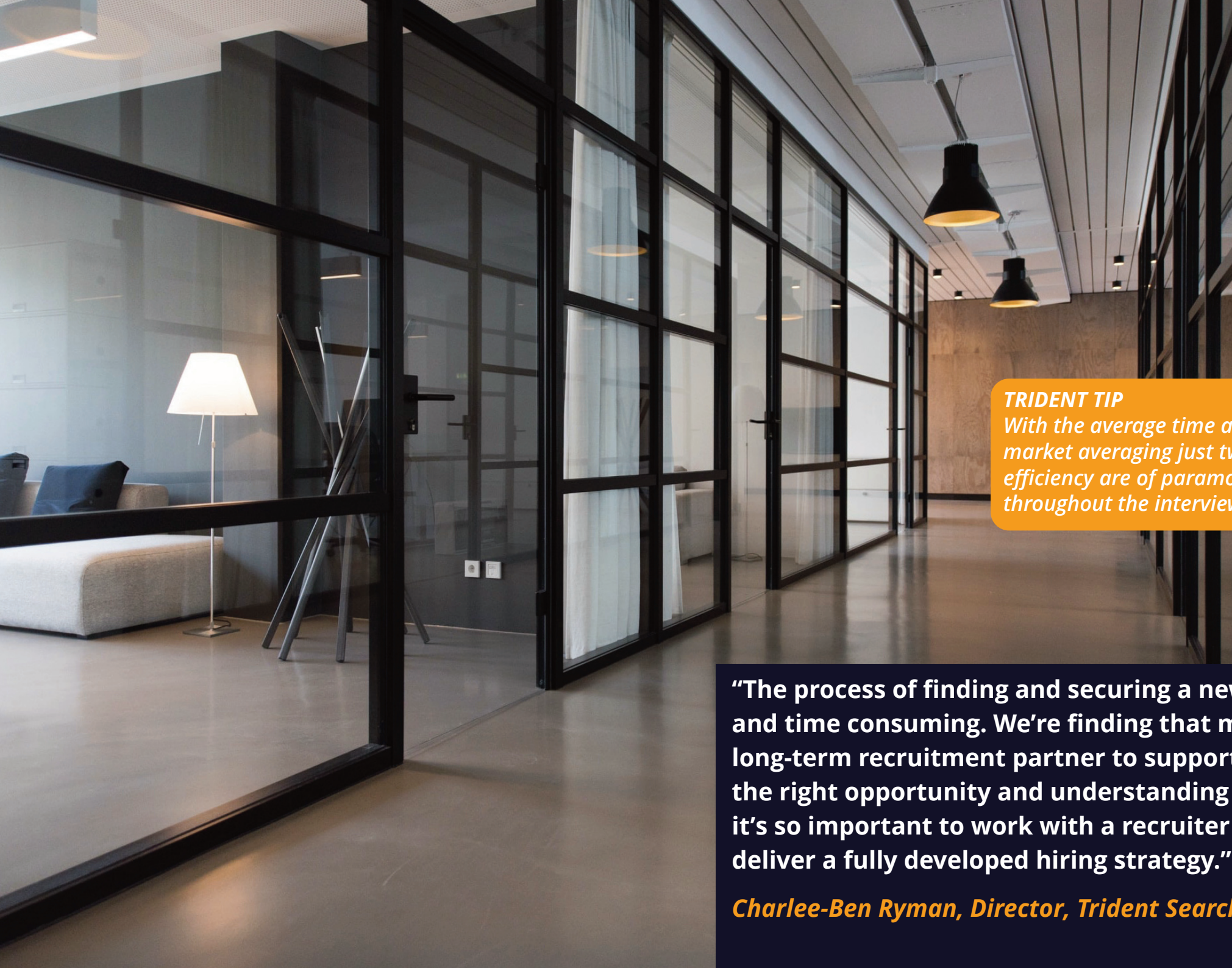
Concerns regarding poor leadership have increased by **5%** year-on-year

of respondents cited salary increase as their main motivation for moving role

48% stated they would move to find a better company culture, an increase of over 12% on last year

TRIDENT TIP
This year we introduced "Diversity and ESG" as a reason for changing roles, which 3% of respondents believed to be an important part of their rationale. Companies should be aware that with the growing cultural awareness of social and environmental issues, their ESG credentials will be an important arm of any talent acquisition strategy.





HOW DO PROFESSIONALS EXPECT TO FIND A NEW ROLE?

Specialist recruitment agencies and LinkedIn jobs continue to be the most effective and trust-worthy sources for finding a new role. With the busyness of modern life, the ability to outsource the stress of finding a role to a qualified agency partner is highly valued.

However, a surprisingly high number (47%) suggest they will be able to find their next job through their own network. This speaks to the close-knit UK cyber community and the relatively small size of the industry. The more

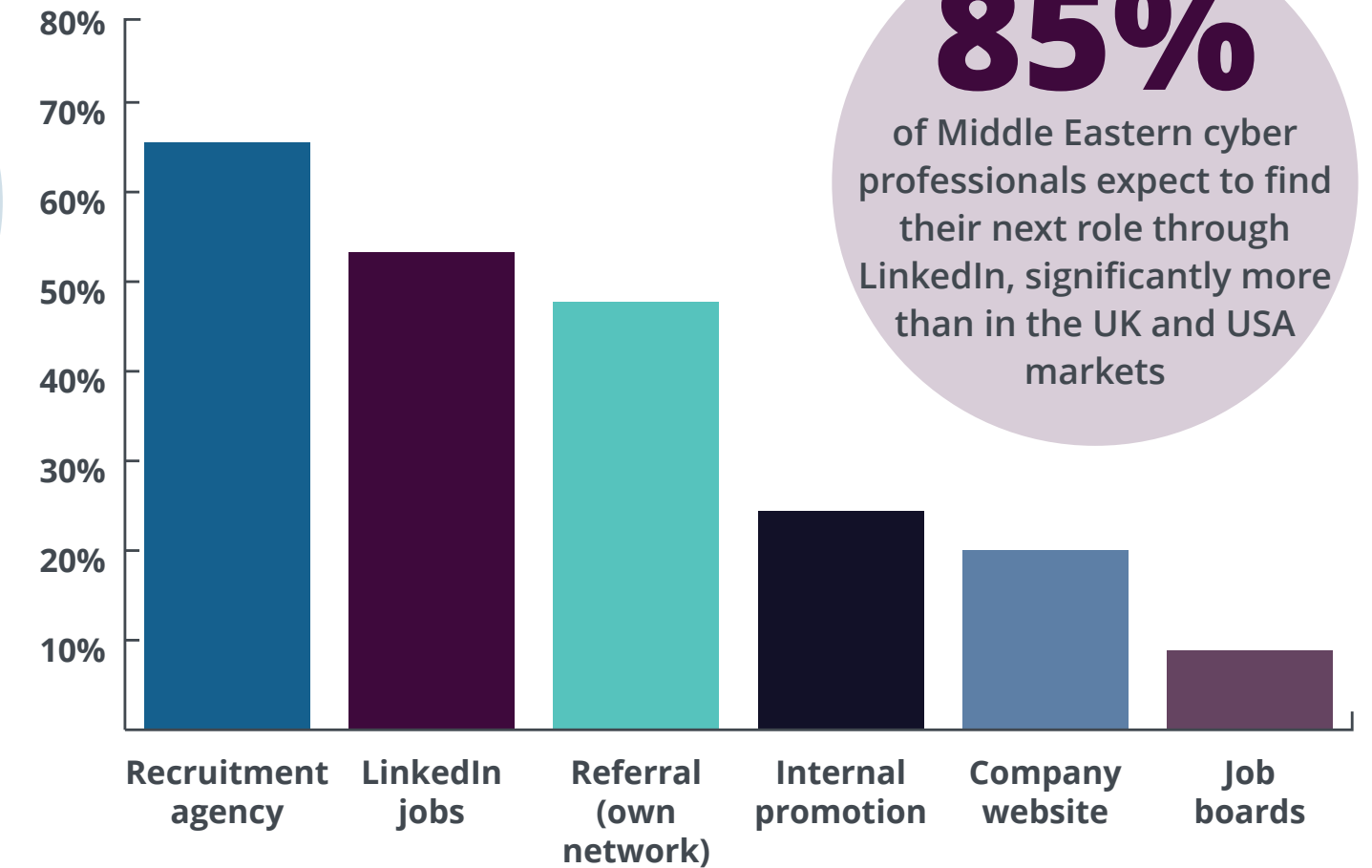
senior a candidate is, the more likely they are to use referrals for their next role, meaning building a network within the sector is crucial if companies are to attract management-level talent.

TRIDENT TIP

With the average time a candidate is on the market averaging just two weeks, speed and efficiency are of paramount importance throughout the interview process.

65%

claimed they would use recruiters to find their next role



85%

of Middle Eastern cyber professionals expect to find their next role through LinkedIn, significantly more than in the UK and USA markets

“The process of finding and securing a new job has become increasingly convoluted and time consuming. We’re finding that many candidates are looking to us as a long-term recruitment partner to support them through the challenges of locating the right opportunity and understanding the requirements of the client. That’s why it’s so important to work with a recruiter who has the skills and experience to deliver a fully developed hiring strategy.”

Charlee-Ben Ryman, Director, Trident Search



CONTACT US

Get in touch for more information on anything covered in this report, as well as additional insights into the other markets we recruit for.

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