



**BEACON LEGAL**  
SPECIALIST LEGAL RECRUITMENT.

# **IN-HOUSE SALARY REPORT**

**JAN 2023**

# OVERVIEW

IN-HOUSE SALARY REPORT - JAN 23

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Welcome to Beacon Legal's interim In-House Salary Report for January 2023.

We prepare this interim report every January to ensure that our clients and candidates, particularly those who undertake salary reviews in the first quarter of the year, have access to the most up-to-date salary data on the market.

It's fairly common knowledge that last two years have been characterised by record salary increases and bonuses for lawyers, caused by a multitude of well-publicised factors which we won't talk about here. The bottom line is that candidates' expectations are as high as they've ever been, and companies realise that to attract the best quality legal talent, they need to pay for it.

In the latter half of 2022, we saw somewhat of a market stabilisation. The gulf between the demand for legal talent, and the supply of legal roles, narrowed slightly as some (certainly not all) companies tightened their recruitment budgets. That's not to say things will change dramatically any time soon - make no mistake, it's still a candidate's market - but the dial is moving.

If you're an active (or, like most lawyers, a passive) job seeker, we'd suggest considering your options in the first half of the year whilst the market remains bouyant. If you're a General Counsel or Talent Acquisition team looking to hire, it'll be much of the same for the time being. The talent shortage is very much alive in the Australian legal industry, and it's vital to be on top of your recruitment (and retention) processes. As always, we're happy, and well positioned, to help.

I hope you find the Report useful! Feel free to reach out if you had any questions.



**Matthew Edwards**  
Director and In-House Legal  
Recruitment Manager

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# SALARIES BY INDUSTRY

All figures are average salaries, in Australian Dollars, and are inclusive of base salary and superannuation. This Report covers Financial Services, Professional Services, Technology, FMCG, Property & Construction.

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## FINANCIAL SERVICES

### Sydney

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$85 - 95k	\$90k
2 PQE	\$105 - 135k	\$115k
3 PQE	\$120 - 150k	\$135k
4 PQE	\$135 - 170k	\$145k
5 PQE	\$150 - 195k	\$165k
6-8 PQE	\$170 - 250k	\$185k
9-10 PQE	\$200 - 270k	\$230k
Deputy General Counsel	\$250 - 350k	\$280k

### Melbourne

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$85- 93k	\$90k
2 PQE	\$100 - 125k	\$110k
3 PQE	\$115 - 145k	\$125k
4 PQE	\$125 - 165k	\$140k
5 PQE	\$140 - 180k	\$160k
6-8 PQE	\$160 - 240k	\$170k
9-10 PQE	\$185 - 250k	\$220k
Deputy General Counsel	\$240 - 320k	\$270k

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## PROFESSIONAL SERVICES

### Sydney

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$80 - 95k	\$85k
2 PQE	\$95 - 115k	\$100k
3 PQE	\$110 - 135k	\$125k
4 PQE	\$120 - 150k	\$140k
5 PQE	\$135 - 170k	\$150k
6-8 PQE	\$160 - 220k	\$175k
9-10 PQE	\$180 - 240k	\$200k
Deputy General Counsel	\$250 - 300k	\$280k

### Melbourne

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$75- 95k	\$85k
2 PQE	\$90 - 110k	\$100k
3 PQE	\$110 - 130k	\$120k
4 PQE	\$120 - 150k	\$140k
5 PQE	\$135 - 165k	\$150k
6-8 PQE	\$160 - 210k	\$170k
9-10 PQE	\$180 - 230k	\$200k
Deputy General Counsel	\$240 - 300k	\$270k

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## TECHNOLOGY

### Sydney

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$80 - 95k	\$90k
2 PQE	\$105 - 135k	\$115k
3 PQE	\$120 - 150k	\$135k
4 PQE	\$135 - 170k	\$145k
5 PQE	\$150 - 195k	\$165k
6-8 PQE	\$170 - 250k	\$185k
9-10 PQE	\$200 - 270k	\$230k
Deputy General Counsel	\$250 - 350k	\$280k

### Melbourne

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$85- 93k	\$90k
2 PQE	\$90 - 110k	\$110k
3 PQE	\$115 - 145k	\$125k
4 PQE	\$125 - 165k	\$140k
5 PQE	\$140 - 180k	\$160k
6-8 PQE	\$160 - 240k	\$170k
9-10 PQE	\$185 - 250k	\$220k
Deputy General Counsel	\$240 - 320k	\$270k

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## FMCG

### Sydney

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$80 - 95k	\$90k
2 PQE	\$100 - 135k	\$112k
3 PQE	\$115 - 145k	\$130k
4 PQE	\$135 - 155k	\$140k
5 PQE	\$150 - 185k	\$155k
6-8 PQE	\$170 - 225k	\$180k
9-10 PQE	\$195 - 270k	\$230k
Deputy General Counsel	\$250 - 350k	\$280k

### Melbourne

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$85- 93k	\$90k
2 PQE	\$100 - 125k	\$110k
3 PQE	\$115 - 145k	\$125k
4 PQE	\$125 - 165k	\$140k
5 PQE	\$140 - 180k	\$160k
6-8 PQE	\$160 - 225k	\$170k
9-10 PQE	\$185 - 250k	\$220k
Deputy General Counsel	\$240 - 320k	\$270k

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## PROPERTY & CONSTRUCTION

### Sydney

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$80 - 95k	\$90k
2 PQE	\$105 - 135k	\$115k
3 PQE	\$120 - 150k	\$135k
4 PQE	\$135 - 170k	\$145k
5 PQE	\$150 - 195k	\$165k
6-8 PQE	\$170 - 250k	\$185k
9-10 PQE	\$200 - 270k	\$230k
Deputy General Counsel	\$250 - 350k	\$280k

### Melbourne

SENIORITY	\$AUD Range	\$AUD Mode
1 PQE	\$85- 93k	\$90k
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4 PQE	\$125 - 165k	\$140k
5 PQE	\$140 - 180k	\$160k
6-8 PQE	\$160 - 240k	\$170k
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Deputy General Counsel	\$240 - 320k	\$270k

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# GENERAL COUNSEL SALARY GUIDE

We appreciate that the market for General Counsel salary data is particularly light. We also acknowledge the difficulty in providing this information. There are many variables that could ultimately impact a General Counsel's remuneration package.

With that in mind, Beacon Legal set out to survey over 100 General Counsels across Australia in an effort to collate accurate and reliable salary data for in-house leaders. Here are some key findings:



## Highest Paying Industries

In what would likely come as no surprise to anyone familiar with the ASX200, financial services/banking, energy & resources and property development were the highest paying industries.



## Geographical Coverage

The majority (71%) of respondents had coverage of a geographical region wider than just Australia (ANZ, APAC, Oceania and so on). Wider global coverage generally coincided with a higher remuneration package.



## Bonuses

Annual/STI bonuses varied substantially, from zero to \$600,000. Just under half (41%) of General Counsels were beneficiaries of an employee share scheme or other long-term incentive.

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## SALARY BREAKDOWN

Salaries varied substantially depending on a range of factors: time in the role, number of direct reports, geographical coverage and industry, to name a few. We've broken the General Counsel function down into three tiers, and provided salary guidance for each. It's not practical for us to condense all information from the survey into this report. If you're a General Counsel looking for tailored salary advice, please get in touch and we can share more specific data relevant to your own situation. "Salary package" refers to base salary AND superannuation combined. All figures are in AUD.

**TIER ONE** - Local coverage, either sole counsel for a domestic business or managing a small team (1 or 2 lawyers). Likely only responsible for the legal and possibly CoSec function. May report to a regional General Counsel. Company likely unlisted and in the small - mid-market.

**SALARY PACKAGE RANGE:** \$210,000 - \$350,000

**ANNUAL BONUS:** \$0 - \$80,000

**LONG TERM INCENTIVE:** Options equivalent to 0-10% of base salary.

**TIER TWO** - Regional coverage, typically of ANZ, APAC or Oceania. 5-10 direct reports. Generally responsible for company secretarial function and possibly other areas of the business (risk, compliance etc). Strategic and legal advisor to a number of key senior internal stakeholders. Company possibly listed.

**SALARY PACKAGE RANGE:** \$300,000 - \$700,000

**ANNUAL BONUS:** \$0 - \$600,000

**LONG TERM INCENTIVE:** Options equivalent to 0-70% of base salary.

**TIER THREE** - Global coverage. Typically responsible for the management of a sophisticated legal, compliance, risk, audit and/or regulatory function of 15 - 20+ staff. Sits on the Executive Committee and plays an integral role in providing business-critical advice. Often a senior General Counsel with 10+ years' experience in the role. Company likely publicly listed.

**SALARY PACKAGE RANGE:** \$600,000+

**ANNUAL BONUS:** usually 50% or more of base salary.

**LONG TERM INCENTIVE:** options equivalent to 30% or more of base salary.

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## CONTACT US

If you have any questions about the content of this Report, please reach out. We're happy to provide tailored salary advice based on your unique circumstances. Just use the contact details below.

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## PRIVATE PRACTICE

Want a copy of our Private Practice Salary Report? Contact us to request a copy.



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