

WHAT THEY EARN:

Money in a job isn't everything, but you can be sure that it's what people are interested in knowing. How much then, does a chief security officer, or director of risk and resilience, earn?

One man with such numbers to hand is Peter French, a past master of the Worshipful Company of Security Professionals and MD of the recruitment consultancy SSR Personnel. The CSO of a UK-based corporate may have a salary of between £250,000 and £400k, and maybe even more in financial services; a lot better, he relates, than the CSO in say, manufacturing. And in a financial services firm, not only in the security function, it's not unusual for an EMEA head to get a bonus for the year in the region of £45,000 to £50k; or zero, if the year has been really bad for business.

Incentives

The big numbers, Peter adds, are made when the CSO's role is among those corporate executives who are part of the long-term incentive plan; a pot of money, put another way, whereby the company shows it's serious about keeping the CSO (or other chief). Over five years, those incentive payments might amount to £1m. "You go to the US, it's a whole different ball game," Peter says, and you may also get an 'excellent package' from a US-based corporation if you're the international CSO for countries outside North America (and maybe including South America). "We currently negotiating a chief security officer, not in this country, in a tax-free environment, a minimum of £380,000 [a year salary]. It's big numbers." SSR's survey of security salaries is one of the fullest around; one figure Peter shares is that an average CSO salary on the Continent is around 325,000 to 350,000 euros (above £300k). Given the recent inflation around Europe, what Peter has to say about wage inflation is of interest. Pre-pandemic, if Security got an annual pay rise, it might be because of a general pay rise in the business. In the year 2022-23, Peter saw lots of people didn't

get an increase. Some security roles were reviewed, and they were given above-inflation pay rises; because, the covid pandemic had showed how Security played an enabling part in the business. We're past the pandemic, but we're into what commentators and the influential such as the World Economic Forum in Davos terms a 'polycrisis'; put another way, multiple points of failure, not just some natural disaster, maybe created or made worse by climate change, but geopolitical tensions and outright war, 'and the security individual really earns their money'. You could say, the executives of a corporation really earn their money; but intriguingly Peter points to 'plentiful examples' of how after the pandemic corporates have moved to separate their executives from the management of a crisis. An executive might ponder too long, or ponder the wrong thing, when the need in a crisis may be to physically get someone out of (or into) a place.

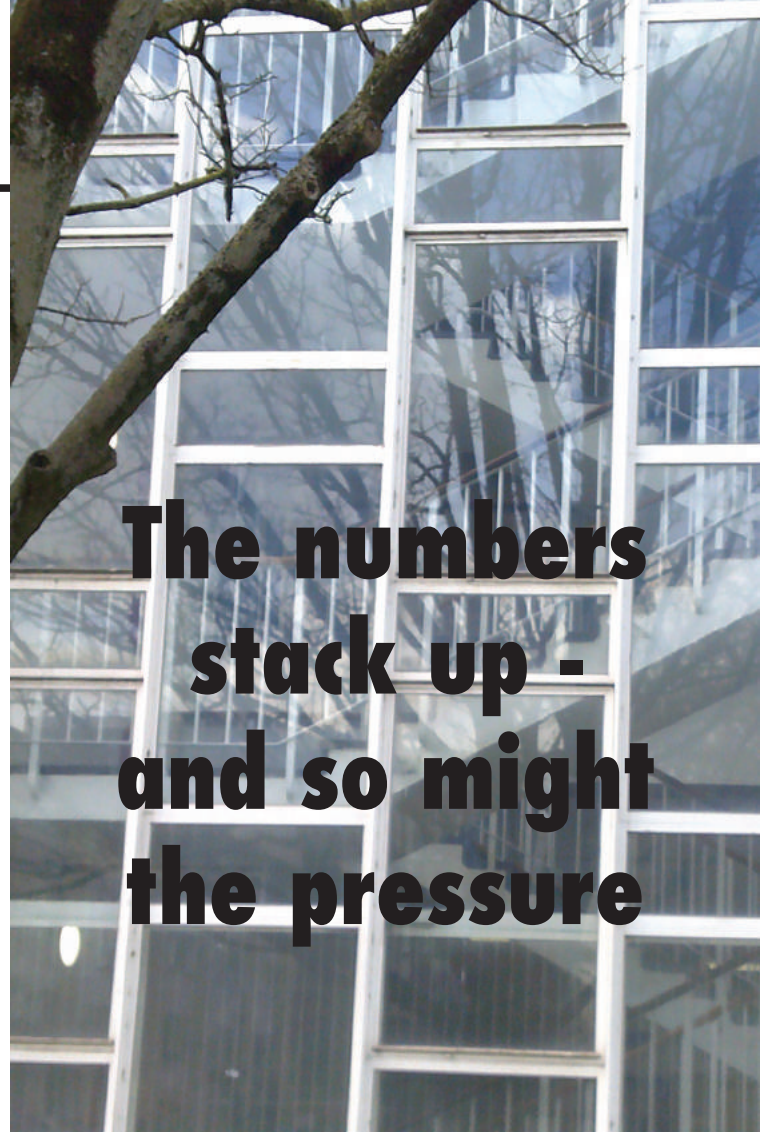
Take the pressures

We thought to ask only one question, about whether CSOs are only able or willing to take the pressures that come with such a highly-paid job, for a finite number of years? Professional Security last year featured 'burn-out',

even suicidal thoughts, as expressed by cyber security people, CISOs (chief information security officers). While Peter isn't necessarily seeing that in physical-world CSOs (who may have CISOs report to them, or to a head of IT), he did say that at a recent function he was hearing of people exposed to pressures they were never exposed to before. That said, to be in security and asset protection, let alone to reach a position of CSO, would suggest that you are a 'robust' (Peter's word) person; that you have experience of, for example, removing people from a crisis in Africa.

Who gives bad news

Yes, the CISO has the pressure from a cyber breach (or, maybe less intense but more unrelenting, the fear of a breach), but as Peter puts it, if someone loses their life while at work, it's not the head of IT who knocks on the door of the parents or wife, to break the bad news. The answer to the question of burn-out, then, is: yes, some people have looked to realign their role; they are not immune to pressure. With that comes less salary. Where the recruiter is more likely to notice is if someone leaves a role altogether, having found it too strenuous. □



The numbers stack up - and so might the pressure



Peter French

Photo courtesy of SSR Personnel

About Peter French

He's a Past Master of the Worshipful Company of Security Professionals; and still a Court Assistant and an organiser of the Company's annual spring dance fund-raising. He's also put in volunteer stints with the US-based security managers' association ASIS.