

2021

**COMPENSATION
GUIDE**

maven

RECRUITING GROUP

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INTRODUCTION

We compiled Maven Recruiting Group's 2021 Compensation Guide to serve as a benchmark for guiding the creation of competitive packages to help attract and retain top Bay Area administrative talent.

As hiring experts and thought leaders in this niche space, we have a direct pulse on what drives the market from the perspectives of the employer and job seeker.

When considering an offer, salary is merely one component. The complete compensation landscape includes other sweeteners, such as bonuses, equity, profit sharing, carried interest, and stock ownership, plus a myriad of other health, wellness, learning and development stipends, flexible PTO policies, and the list goes on. Quality candidates remain in as high of demand as ever, and it's safe to assume you aren't the only company trying to win them over.



INTRODUCTION

The good news is we've done the legwork to help you. In this guide, we provide salary data dependent on job title, stage of company and years of relevant work experience in both the technology and finance (venture capital and private equity) industries.

With the recent changes to the global economy and the impact COVID-19 has made on employment, these insights are an invaluable starting point for you to better hire and retain talent in this competitive and specific market.





HOW WE DEVELOPED THIS GUIDE

Our results are derived from salary data from nearly 600 roles over the last 24 months. The presented data includes average base salary as well as maximum base salary for each position category (with outliers removed).

In finance, we structure salary data around years of experience, whereas in tech, the company's growth stage or funding round is more relevant in determining salary ranges.



2020 RECAP

WORK REDEFINED

Almost all our clients had to adapt quickly to COVID-19 in 2020; many went remote for the first time, and everyone had to learn to thrive in uncertain times.

Some essential office roles were dissolved once workplaces closed. Other roles were re-designed with new responsibilities as we all learned how to execute in a brand-new world.

HIRING VOLUME

Not surprisingly, 2020 saw a substantial decrease in demand for admin staff as companies navigated extreme economic uncertainty and office closures. That said, current 2021 hiring volume activity is already at 2.5x from 2020, so the recovery is in full swing!

2020 RECAP

SALARY PRESSURE TOWARDS THE CENTER

The 2020 pandemic did impact salaries – although not in the way we expected.

In our data, salaries as a whole didn't move much, but we did see fewer outliers (salaries significantly lower or higher than the average). We attribute this to a reduction of entry-level positions plus increased competition amongst experienced job seekers, temporarily lowering base salaries.

Exceptions to this included HR leader roles, which saw a sizable increase due to companies needing experienced guides for the new challenges of 2020.

We are, however, seeing the job market rebound in 2021. Compensation leveling remains competitive despite less hiring in 2020. So far in 2021, we've actually seen compensation trending higher than 2019.

2021 & BEYOND

A LOOK INTO THE FUTURE

As a recruiting firm, we have a front row seat to the job market's changes and nuances. Rather than merely focusing on historical data, we thought it would be valuable to shed light on what we're seeing in the present as well as what we anticipate in the near future. There's no denying that the market (generally speaking) has rebounded.

COMPETING OFFERS

Once again, we're seeing candidates receive multiple competing offers. This means that running a concise interview process, ensuring team alignment on profile and qualifications, and focusing on candidate experience are as important as ever.



2021 & BEYOND

NON-FINANCIAL BENEFITS

Health and wellness are a priority: employers started offering subscriptions to meditation apps such as Calm and Headspace and actively promoting their insurance's Employee Assistance Plans. Companies are sponsoring yoga classes and meditation sessions and implementing "no-meeting days" or even no-work "wellness days" to reduce employee burnout. We also saw companies expand gym reimbursements to cover other health/wellness costs and create Parent Support Groups with activities such as daily lunchtime book readings to children to give the parents on the teams a quick break.



No Video Days



Wellness Subscriptions



WiFi Reimbursement



Parent Support Groups

In addition, employers relied heavily on nonmonetary compensation options while working remotely. Work-from-home stipends such as internet and phone reimbursements were offered more often (even when not legally required, as in CA), and many employers offered remote onboarding stipends of \$300-1500 for setting up a remote office. Perks such as snacks and meals in the office turned into snack and meal delivery.

2021 & BEYOND

REMOTE WORK HERE TO STAY

Most of the job seekers we encounter are prioritizing remote opportunities, which means employers are forced to get comfortable with the idea of offering a flexible or hybrid work environment, or they risk losing out on top talent.

Only a small percentage of candidates say they are willing to go into the office daily. In fact, many have voiced their willingness to take a \$20-30K pay cut if they can continue to work remotely. If fully remote isn't an option, candidates are requesting a hybrid environment.

Interestingly, candidates have expressed willingness to commute farther distances if they aren't expected to go into the office every day.



2021 & BEYOND

REMOTE WORK HERE TO STAY

We note that remote vs in-office is very much an evolving topic, and it remains unclear as to where it will land. However, having flexibility or tolerance for remote work is a competitive advantage in both keeping and attracting talent.

We expect these next few months to be precedent-setting as the number of fully-vaccinated workers continues to grow and employees return to the office in varying capacities.



2021 & BEYOND

THE EVOLVED EA ROLE

The Executive Assistant role continues to be more and more strategic, with less demand for tactical tasks such as travel coordination and expenses. Candidates are targeting higher-level roles that directly contribute to initiatives supporting company missions and goals.

More executives are understanding the amount of leverage EAs provide: keeping a pulse on priorities, implementing systems and processes to streamline efficiencies, and liaising with direct reports.

Now more than ever, especially in remote settings, EAs are expected to be highly cognizant of relationships, whether with external stakeholders or internal employees. Ultimately, we see our clients indexing highly on communication and people skills with their EA hiring.



2021 & BEYOND

DE&I IN ACTION

In 2020, many companies both large and small made a public commitment to prioritizing diversity, equity, and inclusion in their hiring and culture.

As a recruiting firm, we witnessed first-hand many of our clients state their priority to diversifying their hiring strategies and talent pools.

We've seen a tremendous increase in the number of candidates who voice that joining an organization that values DEI is one of the most important determinants in their job search.

And more importantly, candidates want to see how companies are modeling this in practice to affirm that it's truly a priority, as well as whether companies have been investing in DE&I for years or only more recently.



SALARY DATA

Office Support

TECH

The following dataset spans early-stage tech companies (series A, B and C) to late-stage companies (series D, E, F and G) to publicly traded organizations.

In addition to the presented base salaries, we found that the total package for tech offers is substantially different depending on the stage of the company (see p. 20).

Job Title	Company Stage	Average Salary	Max Salary
Receptionist	Late	\$60,000	\$67,000
Receptionist	Public	\$65,000	\$72,000
Office Coordinator	Early	\$61,000	\$73,000
Office Coordinator	Late	\$70,000	\$85,000
Office Coordinator	Public	-	-
Office Manager	Early	\$68,000	\$80,000
Office Manager	Late	\$80,000	\$100,000
Office Manager	Public	-	-

Executive Support

TECH

The following dataset spans early-stage tech companies (series A, B and C) to late-stage companies (series D, E, F and G) to publicly traded organizations.

For publicly traded companies providing RSUs as part of their compensation package, we typically see an average initial RSU award equating to a dollar value of \$22,625 per year.

Job Title	Level of Support	Company Stage	Average Salary	Max Salary
Administrative Assistant	N/A	Early	\$65,000	\$85,000
Administrative Assistant	N/A	Late	\$72,000	\$87,500
Administrative Assistant	N/A	Public	\$88,000	\$105,000
Executive Assistant	VP	Early	\$105,000	\$145,000
Executive Assistant	VP	Late	\$112,000	\$135,000
Executive Assistant	VP	Public	\$115,000	\$130,000
Executive Assistant	C-Suite	Early	\$113,000	\$130,000
Executive Assistant	C-Suite	Late	\$115,000	\$140,000
Executive Assistant	C-Suite	Public	\$131,250	\$140,000
Executive Assistant	CEO	Early	\$105,000	\$142,500
Executive Assistant	CEO	Late	\$130,000	\$165,000
Executive Assistant	CEO	Public	\$160,000	\$200,000

Office Support

FINANCE

The following dataset spans venture capital, investment banking, private equity and investment management firms.

In addition to the presented base salaries, the majority of finance companies include on average a **16% bonus structure**, overtime, and profit sharing in their total compensation package (see p. 20).

Job Title	Years of Experience	Average Salary	Max Salary
Receptionist	0-2	\$60,000	\$75,000
Receptionist	3-5	\$65,000	\$80,000
Office Coordinator	0-2	\$62,000	\$65,000
Office Coordinator	3-5	\$65,000	\$73,000
Office Manager	0-2	\$65,000	\$75,000
Office Manager	3-5	\$70,000	\$85,000
Office Manager	6-10	\$85,000	\$115,000

Executive Support

FINANCE

The following dataset spans venture capital, investment banking, private equity and investment management firms.

In addition to the presented base salaries, the majority of finance companies include on average a **16% bonus structure**, overtime, and profit sharing in their total compensation package (see p. 20).

Job Title	Level of Support	Years of Experience	Average Salary	Max Salary
Administrative Assistant	N/A	0-2	\$75,000	\$90,000
Administrative Assistant	N/A	3-5	\$85,000	\$115,000
Administrative Assistant	N/A	6-10	\$115,000	\$135,000
Executive Assistant	Partner	3-5	\$97,000	\$115,000
Executive Assistant	Partner	6-10	\$108,000	\$128,000
Executive Assistant	Partner	11-15	\$115,000	\$135,000
Executive Assistant	Managing Partner	3-5	\$110,000	\$125,000
Executive Assistant	Managing Partner	6-10	\$115,000	\$140,000
Executive Assistant	Managing Partner	11-15	\$120,000	\$140,000
Executive Assistant	Founder	3-5	\$106,000	\$120,000
Executive Assistant	Founder	6-10	\$120,000	\$150,000
Executive Assistant	Founder	11-15	\$160,000	\$250,000

Personal Support

INDIVIDUAL & FAMILY SERVICES

The following dataset spans personal support and estate management to individual principals and families.

Personal support and estate management positions vary based on factors such as the magnitude of the estate, the number of residencies, the size of household staff, etc.

Job Title	Years of Experience	Average Salary	Max Salary
Personal Assistant / Estate Manager	8+	\$160,000	\$250,000

Financial Benefits

TECH

	Early-Stage	Late-Stage	Publicly Traded
Base	X	X	X
Overtime		varies	X
Bonus		X	X
Stock Options	X	X	X
RSUs			X

FINANCE

Base	X
Overtime	varies
Bonus (15-45%)	X
Stock Options	
Profit Sharing & Carried Interest	varies

PERSONAL SUPPORT

Base	X
Bonus (20-25%)	X



CONCLUSION

2021 continues to demonstrate that the market is back with a vengeance, and the demand for top talent is as strong as it's ever been.

The mandate for companies to demonstrate their resiliency and flexibility as they rethink the workplace is clear and continues to be a driving factor for candidates in the job search process. Salaries for 2021 are on par with or above what we saw in 2019, which was already a record year.

We appreciate your business and the opportunity to provide the tools you need to stay competitive as an employer in this market. As tenured leaders in Bay Area administrative hiring, we look forward to partnering with you on your hiring strategy.

Depending on your organization's needs, Maven Recruiting Group offers temporary, contract-to-hire, direct-hire and virtual assistant services for administrative hiring.
