

abacus consulting
financial recruitment specialists

Regional Salary Survey 2016



Salary Survey • Introduction

Abacus Consulting primarily services five counties, Northamptonshire, Buckinghamshire, Bedfordshire, Hertfordshire and Cambridgeshire.

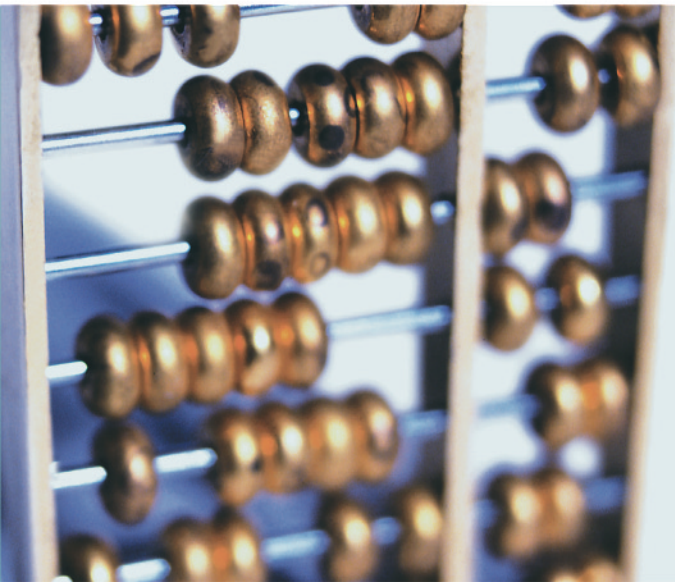
Each year we take the time to draw upon our specialist local market knowledge, and analysis of our activity from the previous 12 months, to provide a guide as to how best to remunerate your teams in the coming year.

Over our 15 year trading history, we have registered 24,000 candidates and 10,600 vacancies across our region, all with an accountancy focus, and from these 1,600 and 580 respectively in 2015.

From this sample we can produce the extremely accurate information included in this survey on the current expectations of both work seekers and employers in the local area.

We trust you find these details useful and please do not hesitate to contact us should you require any additional information.

All enquiries will be treated in the strictest confidence.



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Salary Survey • Commercial - Permanent

	Northamptonshire	Buckinghamshire	Bedfordshire	Hertfordshire
	From - To	From - To	From - To	From - To
Accounts Clerical				
Ledger Clerk - Data Entry	£15000 - £16000	£15000 - £17000	£16000 - £18000	£16000 - £18000
Purchase Ledger Clerk (1-2 yrs)	£17000 - £19000	£18000 - £20000	£18000 - £20000	£18000 - £20000
Purchase Ledger Clerk (2 yrs plus experience)	£18000 - £21000	£20000 - £22000	£19000 - £21000	£20000 - £22000
Sales Ledger Clerk (1-2 yrs experience)	£17000 - £19000	£18000 - £20000	£18000 - £20000	£18000 - £20000
Sales Ledger Clerk (2 years plus experience)	£19000 - £21000	£20000 - £22000	£19000 - £21000	£20000 - £22000
Credit Controller (1-2 yrs experience)	£19000 - £22000	£20000 - £24000	£19000 - £22000	£18000 - £20000
Credit Controller (2 years plus experience)	£22000 - £24000	£22000 - £26000	£22000 - £24000	£22000 - £26000
Payroll (1-2 years experience)	£19000 - £22000	£20000 - £24000	£19000 - £22000	£20000 - £24000
Payroll (2 years plus experience)	£21000 - £26000	£24000 - £28000	£21000 - £26000	£24000 - £28000
Accounts Clerk - General (1-2 yrs experience)	£18000 - £20000	£20000 - £22000	£18000 - £20000	£18000 - £22000
Accounts Clerk - General (2 years plus experience)	£21000 - £23000	£22000 - £24000	£21000 - £23000	£22000 - £24000

Bookkeeping & Supervisors

Trial Balance Bookkeeper	£22000 - £26000	£24000 - £28000	£22000 - £26000	£24000 - £28000
Accounts Payable Supervisor	£22000 - £26000	£25000 - £28000	£22000 - £26000	£25000 - £28000
Credit Control Supervisor	£24000 - £30000	£28000 - £32000	£25000 - £30000	£26000 - £32000
Payroll Supervisor	£24000 - £28000	£25000 - £32000	£24000 - £28000	£26000 - £32000

Managers

Accounts Payable Manager	£30000 - £40,000	£30000 - £40000	£28000 - £35000	£30000 - £40000
Credit Manager	£35000 - £50000	£35000 - £55000	£35000 - £50000	£35000 - £55000
Payroll Manager	£35000 - £45000	£40000 - £50000	£35000 - £40000	£40000 - £50000
Qualified by Experience Accountant	£40000 - £45000	£40000 - £45000	£40000 - £45000	£40000 - £45000

Studiers and Newly Qualified

AAT Foundation Level Studier	£16000 - £18000	£16000 - £18000	£16000 - £18000	£16000 - £18000
AAT Intermediate Level Studier	£18000 - £22000	£18000 - £22000	£20000 - £22000	£20000 - £22000
AAT Finalist/Qualified	£22000 - £25000	£24000 - £28000	£22000 - £26000	£24000 - £28000
ACCA/CIMA Foundation Level Studier	£22000 - £25000	£22000 - £26000	£22000 - £26000	£22000 - £26000
ACCA/CIMA Intermediate Level Studier	£26000 - £32,000	£28000 - £34000	£25000 - £32000	£28000 - £34000
ACCA/CIMA Finalist/Passed Finalist	£32000 - £38000	£35000 - £38000	£32000 - £38000	£34000 - £38000



Salary Survey • Commercial - Permanent

	Northamptonshire	Buckinghamshire	Bedfordshire	Hertfordshire
Qualified and Executive	From - To	From - To	From - To	From - To
1 - 2 years post qualified experience	£38000 - £45000	£38000 - £45000	£38000 - £45000	£38000 - £48000
3 - 5 years post qualified experience	£42000 - £60000	£45000 - £60000	£45000 - £60000	£45000 - £65000
5+ years post qualified experience	£50000 - £70000	£50000 - £75000	£50000 - £70000	£50000 - £70000
SME Financial Controller	£45000 - £70000	£50000 - £70000	£45000 - £70000	£50000 - £75000
Mid-Cap/Blue Chip Divisional Financial Controller	£55000 - £75000	£50000 - £75000	£50000 - £75000	£60000 - £80000
SME Financial Director	£55000 - £80000	£60000 - £80000	£55000 - £80000	£60000 - £80000
Mid-Cap/Blue Chip Financial Director	£70000 - £95000	£80000 - £120000	£80000 - £100000	£80000 - £150000

The qualified market saw continued growth throughout 2015 with more vacancies being registered, particularly at the £40-65k level, and a general increase in confidence within the market place. In response to this, perhaps, many more senior individuals, particularly in the £70 - £100k bracket, have started to make themselves available, which for some roles has resulted in more quality candidates being on the market than there are opportunities available.

Whilst this remains the status quo, there is unlikely to be any great upward pressure on salaries in this market, but we feel we are poised at the dam waiting for the floodgates to open, as more individuals move and their own positions become vacant to backfill. Once this fluidity builds momentum, demand will increase accordingly and no doubt we will see candidates' expectations increase as they become more confident of their value.

The requirement for newly qualified and 2-5 years PQE is growing and larger organisations are increasingly seeking commercially focused candidates with strong analytical/business partnering skills. Demand for strong statutory experience remains high as does the requirement for candidates looking for their first or second move from practice. We have seen a steady increase in vacancies being registered at the £65k + level, particularly within divisional roles and within SMEs, and encouragingly more Start Up opportunities. The overriding consensus is that most senior positions within finance need the technical capability coupled with the ability to be able to work closely and collaboratively across the business, helping to drive change, efficiency and improvement and to do a lot more than traditional finance.



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Salary Survey • Temporary - Interim

	Northamptonshire	Buckinghamshire	Bedfordshire	Hertfordshire
Temporary Staff	From - To	From - To	From - To	From - To
Ledger Clerks	£8.00 - £9.00/hr	£9.00 - £11.00/hr	£8.00 - £10.00/hr	£9.00 - £12.00/hr
Credit Controllers	£9.00 - £11.00/hr	£10.00 - £12.00/hr	£10.00 - £12.00/hr	£10.00 - £12.00/hr
Accounts Assistant/AAT Studiers	£9.00 - £12.00/hr	£9.00 - £12.00/hr	£9.00 - £12.00/hr	£10.00 - £14.00/hr
Bookkeepers	£12.00 - £14.00/hr	£12.00 - £15.00/hr	£12.00 - £15.00/hr	£12.00 - £15.00/hr
Payrollers	£11.00 - £14.00/hr	£11.00 - £14.00/hr	£11.00 - £14.00/hr	£11.00 - £15.00/hr
ACCA/CIMA Part Qualified Accountants	£15.00 - 20.00/hr	£15.00 - £22.00/hr	£15.00 - 20.00/hr	£15.00 - £22.00/hr

Interim Management

Financial Accountant	£20.00 - £25.00/hr	£20.00 - £25.00/hr	£20.00 - £25.00/hr	£20.00 - £25.00/hr
Management Accountant	£20.00 - £25.00/hr	£20.00 - £25.00/hr	£20.00 - £25.00/hr	£20.00 - £25.00/hr
Business/Commercial Analyst	£18.00 - £25.00/hr	£18.00 - £25.00/hr	£20.00 - £30.00/hr	£20.00 - £30.00/hr
Credit Manager	£15.00 - £22.00/hr	£15.00 - £22.00/hr	£15.00 - £22.00/hr	£15.00 - £25.00/hr
Payroll Manager	£18.00 - £22.00/hr	£18.00 - £22.00/hr	£18.00 - £22.00/hr	£18.00 - £25.00/hr
Reporting Managers	£250 - £350 day	£250 - £350 day	£250 - £350 day	£250 - £350 day
Finance Business Partner	£250 - £350 day	£250 - £350 day	£250 - £350 day	£250 - £350 day
Financial Controllers	£300 - £400 day	£300 - £400 day	£300 - £400 day	£300 - £400 day
Finance Director/CFO	£350 - £600 day	£350 - £600 day	£350 - £600 day	£350 - £600 day

Whilst demand for temporary staff remained constant throughout 2015 to that in 2014, the availability of experienced and qualified personnel reduced considerably.

With unemployment continuously falling throughout the year, and at the time of writing standing at its lowest level since October 2005, it is increasingly difficult to find highly skilled individuals sitting at home waiting for the 'phone to ring, it is more about trying to catch them between assignments when your requirement arises. It can therefore be something of a waiting game if you are holding out for specific skills, and candidates are much more likely to hold out for favourable rates from their side.

The most reliable interim candidates available are still "professional temps" who have dedicated their career to temporary roles, as people seeking permanent work are finding new roles more readily. It is worth

remembering that CVs displaying a series of short term assignments should be viewed as a positive for temporary candidates - it shows that the person is prepared to commit to interim roles, they are used to adapting to new environments and comfortable with different systems and working methods.

Abacus Consulting will offer you impartial, no obligation advice as to which skills are available in the marketplace at any given time and our dedicated Temporary/Contract Consultants may be contacted at your local office. Despite our consistently increasing costs resulting from the introduction of new legislation, holiday pay and higher national insurance contributions, we continue to work on a fixed, transparent multiplier of 1.75, as per the following example: £10.00 pay to temp = £17.50 + VAT hirer charge rate (we charge NO mark up on holiday pay).



Salary Survey • Summary

Market conditions changed dramatically and quickly at the beginning of 2015, with increased demand for candidates, and subsequent skills shortages, becoming apparent much sooner in the year than we had predicted. Whilst this resulted immediately in some employers losing out on their first choice candidates as they were snapped up by others moving more quickly, or counter offered by their current companies who started to realise that pay freezes over the previous few years needed to be corrected, the impact on salaries was initially considerably less marked.

Salaries on offer remained largely unchanged throughout 2015, with increases only coming through in some particularly challenging skills-areas, such as part and newly qualified accountants, towards the end of the year. Whilst there seems to be an anomaly with salary increases lagging so far behind such stark changes in the availability of talent, we predict that this will correct itself in the first half of 2016. Employers should expect to be challenged on initial offers made and perhaps be prepared to have some flexibility in their budgets if they want to secure the cream of the crop.

A more significant development in the market, resulting from the increased demand for candidates, is the speed at which good quality individuals are being offered new positions. As such we are strongly advising clients to speed

up their recruitment process as much as possible from receiving CVs to organising interviews, 2nds through to offer in order to avoid losing out on their first choice individual.

It is not unusual now for candidates to receive 2 or 3 offers simultaneously within a few weeks of initiating their search, so not only is it critical to move quickly, it is also increasingly important to sell the benefits of your organisation and opportunity in order to secure your preferred person. This is all backed up by the numbers - in 2015 we registered 17% fewer candidates than in 2014 and 16% more vacancies, a trend which looks set to continue in the light of consistently falling unemployment.

We are certainly not trying to create a "while stocks last" environment, but we feel it is vitally important to educate our clients to these changes to ensure you have the best possible chance of securing your first choice candidates in the continuing "war for talent".

For further information or advice please telephone your local office, where your enquiry will be dealt with in the strictest confidence, or email our Managing Director **William Hayward** at whayward@abacusconsulting.co.uk.



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