

abacus consulting
financial recruitment specialists

Regional Salary Survey 2018



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

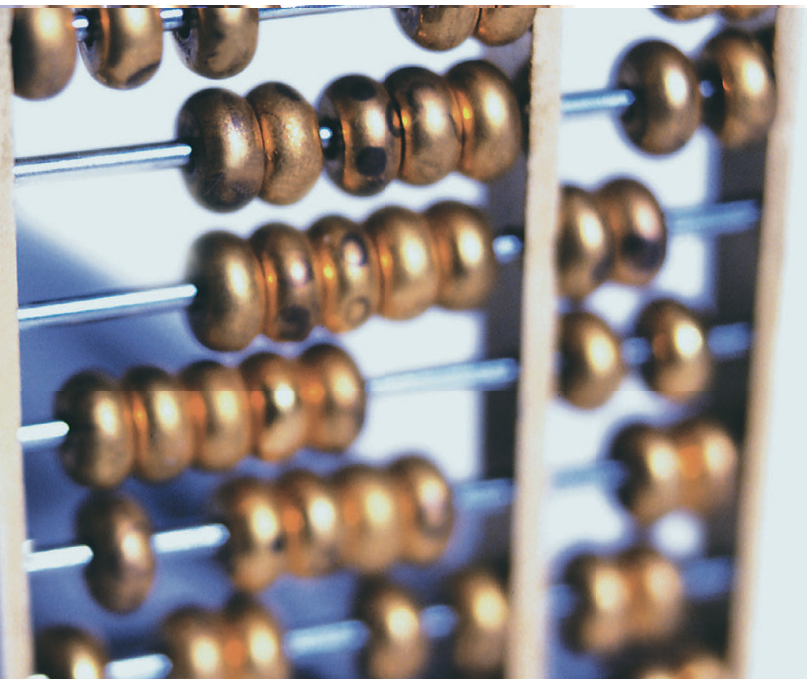
Each year we take the time to draw upon our specialist local market knowledge, and analysis of our activity from the previous 12 months, to provide a guide as to how best to remunerate your teams in the coming year.

Over our 17 year trading history, we have registered almost 27,000 candidates and 11,000 vacancies across our region, all with an accountancy focus, and

from these 1,320 and 500 respectively in 2017. 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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Accounts Clerical	Northamptonshire	Buckinghamshire	Bedfordshire	Hertfordshire
Ledger Clerk - Data Entry	£17000 - £18000	£17000 - £18000	£16000 - £18000	£16000 - £18000
Purchase Ledger Clerk (1-2 yrs)	£18000 - £20000	£19000 - £21000	£17000 - £19000	£17000 - £19000
Purchase Ledger Clerk (2 yrs plus experience)	£18000 - £21000	£20000 - £22000	£20000 - £22000	£20000 - £22000
Sales Ledger Clerk (1-2 yrs experience)	£17000 - £19000	£19000 - £21000	£18000 - £20000	£18000 - £20000
Sales Ledger Clerk (2 years plus experience)	£19000 - £22000	£20000 - £22000	£19000 - £21000	£20000 - £22000
Credit Controller (1-2 yrs experience)	£19000 - £22000	£20000 - £24000	£18000 - £20000	£18000 - £20000
Credit Controller (2 years plus experience)	£22000 - £24000	£22000 - £26000	£20000 - £25000	£20000 - £25000
Payroll (1-2 years experience)	£20000 - £23000	£20000 - £24000	£19000 - £22000	£20000 - £24000
Payroll (2 years plus experience)	£24000 - £28000	£24000 - £28000	£21000 - £26000	£24000 - £28000
Accounts Clerk - General (1-2 yrs experience)	£19000 - £21000	£20000 - £22000	£18000 - £20000	£20000 - £22000
Accounts Clerk - General (2 years plus experience)	£20000 - £24000	£22000 - £25000	£20000 - £24000	£22000 - £25000
Bookkeeping & Supervisors				
Trial Balance Bookkeeper	£25000 - £28000	£26000 - £30000	£22000 - £26000	£24000 - £28000
Accounts Payable Supervisor	£24000 - £26000	£26000 - £30000	£25000 - £30000	£25000 - £30000
Credit Control Supervisor	£25000 - £30000	£28000 - £34000	£25000 - £30000	£25000 - £30000
Payroll Supervisor	£26000 - £30000	£26000 - £30000	£25000 - £30000	£25000 - £30000
Managers				
Accounts Payable Manager	£30000 - £40000	£30000 - £40000	£30000 - £40000	£30000 - £40000
Credit Manager	£35000 - £50000	£35000 - £55000	£30000 - £45000	£30000 - £45000
Payroll Manager	£35000 - £45000	£28000 - £34000	£30000 - £45000	£35000 - £50000
Qualified by Experience Accountant	£40000 - £50000	£40000 - £50000	£40000 - £50000	£40000 - £50000
Studiers and Newly Qualified				
AAT Foundation Level Studier	£17000 - £19000	£17000 - £20000	£16000 - £18000	£16000 - £18000
AAT Intermediate Level Studier	£18000 - £22000	£19000 - £23000	£20000 - £22000	£20000 - £22000
AAT Finalist/Qualified	£24000 - £28000	£25000 - £30000	£25000 - £30000	£25000 - £30000
ACCA/CIMA Foundation Level Studier	£23000 - £26000	£24000 - £26000	£25000 - £30000	£25000 - £30000
ACCA/CIMA Intermediate Level Studier	£26000 - £32000	£28000 - £34000	£30000 - £34000	£30000 - £34000
ACCA/CIMA Finalist/Passed Finalist	£32000 - £38000	£35000 - £38000	£34000 - £38000	£34000 - £38000



Qualified and Executive

	Northamptonshire	Buckinghamshire	Bedfordshire	Hertfordshire
1 - 2 years post qualified experience	£42000 - £52000	£44000 - £52000	£44000 - £55000	£45000 - £55000
3 - 5 years post qualified experience	£45000 - £65000	£45000 - £65000	£45000 - £65000	£45000 - £65000
5+ years post qualified experience	£50000 - £75000	£50000 - £75000	£50000 - £75000	£50000 - £75000
SME Financial Controller	£55000 - £75000	£55000 - £75000	£55000 - £75000	£55000 - £75000
Mid-Cap/Blue Chip Divisional Financial Controller	£60000 - £85000	£60000 - £85000	£60000 - £85000	£60000 - £85000
SME Financial Director	£60000 - £85000	£60000 - £90000	£60000 - £85000	£60000 - £90000
Mid-Cap/Blue Chip Financial Director	£85000 - £120000	£85000 - £150000	£85000 - £120000	£85000 - £150000

Wage inflation for permanent positions in the accountancy sector remained broadly stagnant throughout 2017, despite running lower than the headline inflation rates for almost the entire year.

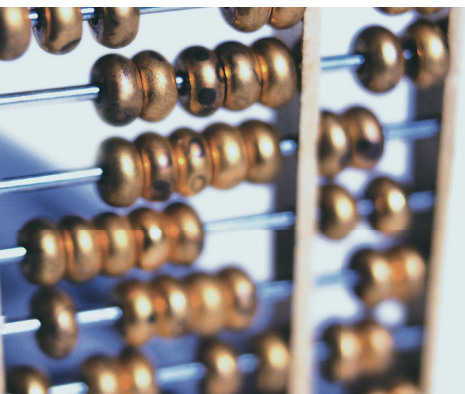
Even in the face of increasing skills shortages leading to significant delays in times to hire, particularly for a number of pinch-points such as part and recently qualified Accountants, employers have been reluctant to increase salaries in order to attract new talent on to the market.

It was seemingly preferable to sit it out, leave positions vacant and rely on existing resources, which perhaps reflects the continuing uncertainty resulting from the

lack of direction from government on Brexit and generally low confidence levels.

We also encountered reluctance from some larger organisations, with structured salary grades, to significantly increase introductory salaries in order to tempt new talent, without reviewing the entire departmental pay for existing staff, which is understandable given the above issues on short term confidence.

Toward the end of the year there was marginally more movement, with Adzuma figures for advertised vacancies for the year to November showing a 1.2% year on year increase, the first since June 2015.



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Temporary Staff	Northamptonshire	Buckinghamshire	Bedfordshire	Hertfordshire
Ledger Clerks	£9.00 - £10.00/hr	£9.50 - £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 - £13.00/hr
Accounts Assistant/AAT Studiers	£9.50 - £12.00/hr	£10.00 - £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	£12.00 - £16.00/hr
ACCA/CIMA Part Qualified Accountants	£15.00 - £20.00/hr	£15.00 - £22.00/hr	£15.00 - £20.00/hr	£16.00 - £24.00/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	£300 - £350/day	£250 - £350/day	£250 - £350/day
Finance Business Partner	£250 - £350/day	£300 - £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

2017 was another strong year for temporary staff and fixed term contractors, with increased demand and lack of supply, given the continued record breaking employment figures, leading to a lack of choice for available candidates, but again no significant increases in hourly rates.

The exception to this would be for Interim Managers and Contractors, where entry level day rates did increase slightly, as they have been presented with greater choice than in recent years.

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, pensions, 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).



It is starting to feel like the needle is stuck on the record when I come to summarise our annual Salary Survey, as there has really been very little movement now for the last 3 - 4 years!

To see no change for so long, regardless of the pressures presented by traditional economic principles of supply and demand, is curious but can perhaps be best answered by the increased dependence upon temporary resources bridging the gap. If this is the case, then may be the dam will burst at some point, when temporary candidates also become more scarce as they get taken on to permanent contracts, and introductory permanent salaries will finally have to succumb to the pressure.

This possibility would seem to be supported by the final IHS Markit/REC Report on Jobs of 2017, which showed that: "permanent staff availability declined for the fifty-sixth month in a row in December, and at a sharper pace than seen in November. Furthermore, the rate of reduction was one of the steepest seen over the past two years. The number of candidates available for temporary work also fell sharply in December".

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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