

**BOTAN CREIGHTON**  
**SENIOR CONSULTANT**



# SALARY SURVEY: 2018

## FINANCE MARKET UPDATE

### OVERVIEW:

**WITHIN THE PERMANENT MARKET FOR FINANCIAL SERVICES, WE'RE HAPPY TO REPORT THAT 2017 WAS A STELLAR YEAR, AND 2018 SEEMS POISED TO BE EVEN BETTER. NOT SINCE THE DARK DAYS OF THE FINANCIAL CRASH HAS THERE BEEN SO MUCH OPPORTUNITY AVAILABLE TO OUR CANDIDATES, WHICH COMES DOWN TO A FEW PREVAILING MARKET SENTIMENTS.**

Firstly, it seems that there is confidence once again over previous Brexit concerns. In 2017, hiring at all levels and within all disciplines increased from 2016, perhaps a case of hiring managers being more brave in raising their hands for increased headcount, but without doubt budgets were more easily dispensed on hiring matters over concerns of future planning.

There was no "exodus" of talent, certainly not within our bulge bracket clients, and our SME clientele responded last year by actually increasing their hiring trends, and often for reasons not relating to attrition.

Secondly, we also noticed that hiring might have increased in 2017 as a means of adding ballast to the boat, precisely because of a cautious market in 2016. Plenty of teams felt the pinch with increased workloads during 2016, that combined with actual market growth meant that our clients had unusually increased hiring requirements.

## DISCIPLINES:

**AS EVER WITH FINANCIAL SERVICES, REGULATORY REPORTING AND CONTROL REMAINED BUOYANT THROUGHOUT THE YEAR. BEING SUCH A CRITICAL FUNCTION TO ANY FCA REGULATED ENTITY, THIS WAS HARDLY SURPRISING, BUT LITTLE DIFFERENT FROM PREVIOUS YEARS.**

Financial accounting/controls and reporting performed better than we had anticipated, even with the roll out of IFRS 9. We saw of plenty of hybrid projects/ BAU roles, combining the need to implement new financial reporting requirements but also to bolster pre-existing teams. One trend of note was that the usually smaller technical accounting teams saw significant growth, in particular in the policy space.

However, the stand out discipline of growth last year was FP&A/ management accounting. There was a real emphasis on hiring in to this area, and in most instances the focus was to make

finance functions more strategic. Given that a lot of firms have gone through significant outsourcing of certain area's on finance, it was very positive to see an area that looks set to remain key to onshore divisions.

Product control too saw a healthy bounce back from its decline in 2014 to 2016. In particular with our SME banking clients, we had PC mandates throughout the year, which bodes well in the face of the naysayers who see the function being completely offshored in years to come.

# ACCOUNTING - PERMANENT, LONDON

## FINANCIAL SERVICES | PERMANENT - LONDON (Basic Salary (£ Per Annum))

Role	Graduate	Part Qualified	Newly Qualified	1-4 years PQE	5 - 10 years PQE	10+ Years PQE
Finance Director / CFO	*	*	*	*	*	£125,000 - £200,000
Financial Controller	*	*	*	*	£70,000 - £90,000	£100,000 - £130,000
Finance Manager	*	*	*	£60,000 - £70,000	£70,000 - £90,000	£70,000 - £90,000
Financial Accountant	£20,000 - £27,000	£28,000 - £40,000	£45,000 - £55,000	£45,000 - £65,000	£65,000 - £80,000	£80,000 - £90,000
Assistant Accountant	£20,000 - £27,000	£25,000 - £30,000	£35,000 - £40,000	*	*	*
Director, MI	*	*	*	*	£90,000 - £110,000	£110,000 - £140,000
Senior Finance Business Partner	*	*	£65,000 - £75,000	£75,000 - £100,000	£90,000 - £120,000	*
Finance Business Partner	*	£50,000 - £55,000	£55,000 - £70,000	£65,000 - £90,000	£80,000 - £100,000	*
Management Accountant	£20,000 - £27,000	£28,000 - £40,000	£45,000 - £55,000	£55,000 - £70,000	£65,000 - £90,000	£80,000 - £100,000
Director, Regulatory Reporting	*	*	*	*	*	£90,000 - £150,000
Head of, Regulatory Reporting	*	*	*	*	£70,000 - £90,000	£80,000 - £130,000
Regulatory Reporting	£25,000 - £30,000	£30,000 - £45,000	£45,000 - £55,000	£45,000 - £70,000	£60,000 - £80,000	£75,000 - £90,000