

Accountancy & Finance 2018 salary report



Positions covered

- › Non-qualified positions in industry
- › Qualified positions in industry
- › Public Practice
- › Finance Directors

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Introduction

There has been an increasing gulf between demand and supply of finance staff over the past few years.

The rising demand has historically led to salary growth at a pace that has outstripped the national average figure of 2%.

Our survey for the current year shows that there have been further rises in wage growth, but at a noticeably slower pace than in previous years.

We entered 2018 with 75% employment across the UK – that is 32 million people in paid work, which is the highest since

The Recruitment & Employment Confederation recently completed a survey of UK employers that showed;

- 42% of UK employers have no spare capacity
- 19% are planning on increasing permanent headcount
- 59% expect temporary workers to be part of their staffing solutions in the foreseeable future

Our survey for the current year shows that there have been further rises in wage growth but at a noticeably slower pace than in previous years.

records began in 1971. The unemployment figure of 4.3% is the lowest since 1975 and the UK can look at a staggering 3.7m jobs that have been created since 2010.

There is an increasingly uncertain political and economical backdrop across the UK, but there is so much ground to be made up in the gulf between supply and demand, that there will be no significant impact to the recruitment market for some time.

The increased demand for finance staff across our region has led to the targeting and hiring of more passive job seekers than active ones. This in turn leads to an increase in the attrition levels of candidates who are in permanent jobs. (Some employers we have spoken to have staff attrition levels of over 25%). The simple response from many employers has been to increase basic pay to retain their staff and then to attract better new candidates. This trend could not continue at the same pace forever.

Introduction

We entered 2018 with...

75% employment across the UK

That's 32 million people in paid work, which is the highest since records began in 1971

Unemployment at

4.3% is the lowest since 1975

and a staggering

3.7m jobs have been created since 2010

Salary will almost always be the first aspect of an employment package that a candidate will look at. Some of the other aspects of the overall package have grown increasingly over the past few years;

- Flexible working arrangements
- Holiday allocation and buy-back schemes
- Learning & Development programs
- Time and cost of commute
- Company values, ethics and CSR

Our team of consultants in our accountancy and finance business have a wealth of experience and advice that can be offered to any candidate or employer looking to tailor the results of this survey to their own circumstances and criteria.

We are always delighted to be asked, so please email me personally on rchamberlain@brewsterpartners.co.uk if we can extend this service to you.

Richard Chamberlain
Client Director

Methodology

Our salary survey has secured a reputation as being the most comprehensively researched and up-to-date report available to employers. The resources utilised for this report includes the following sources (all for the Yorkshire, Humber and East Midlands regions):

Over
1,750

Accounting and Finance vacancies registered with us during 2017.

Our consulting team's combined
203 years

of experience in the recruitment industry in this region for Accountancy and Finance staff.

Over
6,600

Accounting and Finance candidates registered by our consultants in 2017.

Our Partners' combined
65 years

of experience in the recruitment industry in this region.

Our preferential online resources providing access to over

40 million
CVs as benchmarking data

Information from reports and press releases from

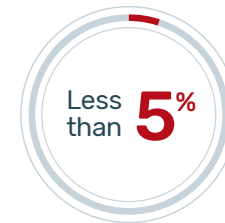


The Accountancy and Finance job market – 2017



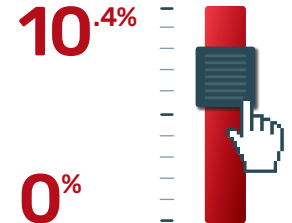
The percentage of candidates who received a counter-offer when they handed in their notice.

↓ Down from 16.2% in 2016



The percentage of candidates who accepted the counter-offer.

→ Same as in 2016



Average increase in basic salary on moving employers.

↓ Down from 10.8% in 2016



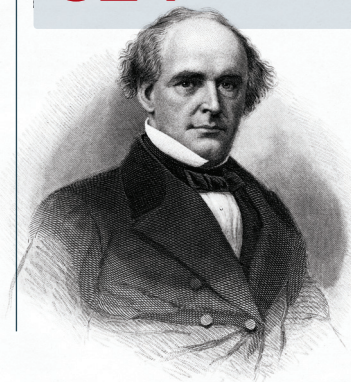
Highest number of offers for a newly-qualified accountant in a two week period.

↓ Down from 7 in 2016



524 The highest number of applications for one vacancy.

↑ Up from 513 in 2016



BP FACT

51% of organisations are seeing a lack of experienced professionals available on the market.

Non-qualified positions in industry

The ONS have reported that overall salaries across the UK were up from the previous year by 2.8%. The employment rate remains very high at 75.1%, suggesting that confidence in the economy is high and individual businesses are sticking to their plans for growth.

Data from APSCo shows that UK salaries in the Accountancy and Finance sector have increased by 5.4%. Our research across the Yorkshire and the Humber region has shown a slightly lower increase, sitting at an average of around 2% overall. This was to be expected after we saw some salaries rise by over 6% last year, so it is understandable that the pace has slowed down.

This reduced increase also reflects how the focus is now shifting to staff retention and creating a better benefits and rewards package to engage their employees. People are becoming less focused on salary alone, and looking for what employers can do to give them a better work/life balance, or invest in their growth and professional development.

A large range of salaries exist within each of the specialist areas opposite and overleaf. Our data shows the average salary level and also which levels are the most popular within the range. The aim is to help employers gauge where they rank in terms of their competitors and other employers.

Highlights

- The largest salary increases are for Sales Ledger and Purchase Ledger Managers
- The average increase for newly hired non-qualified positions is 3.2%, which is an increase on last year
- Although there continues to be a drop in the average level for part-qualified accountants, there is a very high demand for these candidates

Average benefits

- ⚙️ 25 days holiday
- 🎓 Study support 95% of the time where appropriate
- 💷 Performance related bonus
- 💰 Average pension contribution of 6%
- 🚗 Car allowance for managerial and senior roles

Desirable benefits

- 🕒 Flexible hours
- ❤️ Private health cover
- 👶 Childcare vouchers
- ⚙️ Extra holidays/unpaid leave opportunities
- 💷 Salary sacrifice schemes

BP FACT

The average increase in salaries for newly hired non-qualified positions is...

3.2%



Non-qualified positions in industry (continued)

Permanent positions

Position	Salary ranges								£ Average	% Change
	£10k	£15k	£20k	£25k	£30k	£35k	£40k	£45k		
Part-qualified Intermediate									£25,996	↑ 1.9%
Part-qualified Finalist									£31,246	↑ 4%
Qualified by Experience									£31,646	↑ 4.1%
Assistant Accountant									£23,873	↓ 1.2%
Bookkeeper									£23,058	↑ 4.4%
Accounts Clerk									£18,429	↑ 2.6%
Graduate									£18,493	↑ 5.6%
Credit Manager									£33,813	↓ 1.1%
Senior Credit Control									£23,431	↑ 3.2%
Credit Control									£18,500	↑ 5.4%
Purchase Ledger Manager									£27,994	↑ 6.35%
Purchase Ledger Clerk									£17,801	↑ 1.7%
Sales Ledger Manager									£24,254	↑ 8.3%
Sales Ledger Clerk									£19,053	↑ 3.25%
Payroll Manager									£29,352	↑ 1.7%
Payroller									£19,849	↑ 0.75%

We have analysed all of our data and resources to critique the strength of the talent pool for a number of key disciplines.



Short supply

Part-qualified Accountants
Payroll
Credit Controllers
Sales Ledger Clerks



Reasonable supply

Purchase Ledger Clerks
Graduates



Good supply

Ledger Managers
Bookkeepers
Qualified by Experience



Non-qualified positions in industry (continued)

Temporary positions

Position	Salary ranges from £p/h					£ Average	% Change
	£5	£10	£15	£20	£25		
Part-qualified Intermediate						£16.64	↑ 3.8%
Part-qualified Finalist						£20.00	↑ 6.3%
Qualified by Experience						£14.57	↓ 1.67%
Assistant Accountant						£13.02	↑ 0.3%
Bookkeeper						£11.25	↑ 2.2%
Accounts Clerk						£10.60	↑ 5.7%
Graduate						£10.04	↑ 3.5%
Credit Manager						£18.75	↑ 0.53%
Senior Credit Manager						£13.95	↑ 4.1%
Credit Control						£10.21	↑ 1.7%
Purchase Ledger Manager						£15.68	↑ 7.2%
Purchase Ledger Clerk						£10.04	↑ 0.2%
Sales Ledger Manager						£15.97	↑ 0.65%
Sales Ledger Clerk						£10.77	↑ 0.65%
Payroll Manager						£16.50	↑ 3.4%
Payroller						£11.75	↑ 2.35%

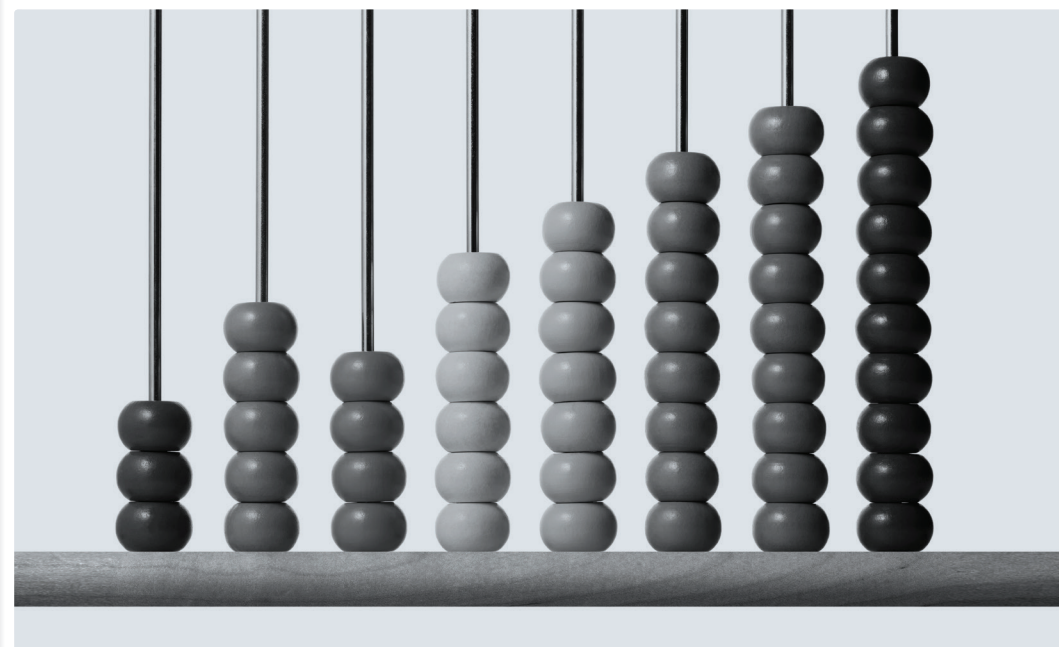


Skills and qualifications in high demand within Accountancy and Finance:

- 2:1 or above at BA/BSc degree level
- ACA, ACCA or CIMA qualified
- Advanced Excel modelling and creating macros

Roles in demand:

- Financial/management accountants
- Middle management levels
- Regulatory accounting professionals
- Financial planning and analysis



Qualified positions in industry

2017 has seen a slowing pace in salary increase across qualified roles in the private sector, again a reflection of the shift in what candidates are looking for when considering a new role, including additional benefits packages.

Treasury Analysts have seen the highest salary increase, almost matching the APSCo figure of 5.4%, however, most other qualified positions are following the trend of a slower pace, with an increase of only 0.5% for Financial Controllers. This could be a result of the high candidate attraction rate we are currently

seeing for more senior roles, reducing the need to entice potential candidates by salary alone. If employers have a wide candidate pool of credible and highly qualified Finance professionals to choose from, the need to increase the salary offering is lower.

Interesting statistics regarding incentives and benefits gleaned from 2017 include:



31% of professionals would take a lower salary to secure their ideal job



1 in 2 UK employers introduce wellbeing schemes for employees



2 in 5 management-level employees receive additional pension contributions



1 in 5 employees receive discounted gym memberships



1 in 2 professionals would leave their current employer if they were offered a flexible benefits package for the same role elsewhere



1 in 2 employees are receiving bonuses



42% of employees qualify for overtime



32% of employees are receiving childcare vouchers



30% of management-level employees receive private healthcare benefits

Qualified positions in industry (continued)

Permanent positions

Position	Salary ranges								£ Average	% Change
	£25k	£50k	£75k	£100k	£125k	£150k	£175k	£200k		
Group Finance Director									£127,078	↑ 1%
Finance Director									£91,127	↑ 1.3%
Financial Controller									£65,509	↑ 0.58%

Position	Salary ranges						£ Average	% Change
	£20k	£30k	£40k	£50k	£60k	£70k		
2nd Mover (2-5 years PQE)							£55,676	↑ 1.2%
Newly-qualified							£38,661	↑ 0.5%

Position	Salary ranges									£ Average	% Change
	£30k	£40k	£50k	£60k	£70k	£80k	£90k	£100k	£110k		
Tax Manager										£62,015	↑ 2.5%
Tax Director										£88,394	↑ 1.16%
Treasury Analyst										£43,673	↑ 1.02%
Treasury Manager										£70,605	↑ 1.66%

We have analysed all of our data and resources to critique the strength of the talent pool for a number of key disciplines.



Short supply

Newly-qualified Accountants
Middle management positions
Internal audit and risk
Finance Business Partners



Reasonable supply

Finance Director
SME Company Accountant



Good supply

Interim support

For Interim positions, please see overleaf

Qualified positions in industry (continued)

Interim positions

Interim rates	From	To	Per	Pay basis
10 years PQE plus				
Turnaround Professional	£575	£1,400	Day	Ltd Co.
Systems Implementation	£500	£1,000	Day	Ltd Co.
Re-financing	£500	£1,100	Day	Ltd Co.
Change	£500	£1,000	Day	Ltd Co.
Sick/Maternity cover	£500	£850	Day	Ltd Co.
5-10 years PQE				
Change/Projects	£300	£600	Day	Ltd Co.
Sick/Maternity cover	£300	£400	Day	Ltd Co.
3-5 years PQE				
	£250	£450	Day	Ltd Co.
0-2 years PQE				
	£25	£35	Hour	PAYE

BP FACT

47%

of companies are planning to use interim hiring solutions



Interim professionals are in increasing demand, with financial service leaders planning to work with:

59%
Finance

46%
Regulatory
compliance

45%
Accounting

44%
Risk
management

26%
Operations
support



Recruiting a newly-qualified Accountant? Getting it right in 2018



The forces of supply and demand for all finance staff has changed significantly over the last two years, none less than for today's newly qualified Accountants.

Rarely a week goes by that we are not meeting a client to offer a consultative overview on the market in Yorkshire including:

- How many 'good' candidates are available
- What would motivate the right candidate to join their business and stay
- Salary expectations and the desired benefits packages
- Location of their business when recruiting
- The skills that are in particular short supply

In our consultants' 203 years of experience in recruiting at this level in Yorkshire, there has not been a time where the demand has exceeded the supply of NQ ACA, ACCA & CIMA candidates by such a margin.



Recruiting a newly-qualified Accountant? Getting it right in 2018 (continued)

More companies are looking to hire junior accounting and finance professionals, with a view to supporting their growth within the business, rather than endure the challenge of finding a newly qualified Accountant. But far from this article being a signal for all Finance Directors to abandon all hope of recruiting an NQ, rather our message is:

- The quality of the candidates that do exist is exceptional. You just need to be prepared for a smaller shortlist than ten years ago, and to act more quickly to secure interviews for them.
- How you attract the right candidate may not be totally up-to-date if you have not recruited in the past two years. This includes salary level, working conditions and a real focus on benefits – areas that increasingly carry more sway with the millennial generation.

The Top 10 accountancy firms and blue-chips have increased salary levels at this grade over the past two years but this was not the answer many have hoped for. A high salary has always been the key in an employer proposition, but the gap between this and everything else continues to contract.

Some of the following are examples of factors that have swung some of my NQ candidates to choose their next employer:



Combination of a starting holiday allocation of 25 days, with an emphasis on flexible working



A recruitment process involving the employer selling their business, benefits and culture, along with future career progression rather than simply interviewing the candidates



An initial informal coffee meeting – the benefit being to make sure the hook of the employer and job was set before the candidate could be scared off



Being specifically and personally approached about the job opportunity at the outset – as opposed to an impersonal approach on LinkedIn



Excellent working conditions



High value benefits package

The list goes on but carries along a similar theme – employers that have shaped their propositions and recruitment processes around the current market have been able to attract and retain excellent NQs.

Uncovering the secrets

of recruiting a Finance Director

Two things strike us when we look at our market data for the executive finance recruitment market in Yorkshire over the past three years

#1

The number of FDs and CFOs hired has consistently risen in each of these three years.

#2

The methods of targeting candidates, assessment techniques and the time to recruit, continue to range ever more extensively.

We have analysed all of the information from our work and all of the activity our team have observed in the market, to come up with the following overview to share to all. The results show a heartening strength to the market at this level and also a lot of valuable insights to any company looking to recruit a Finance Director or CFO in the coming months.

How busy is the market?

- During 2017 we have observed 179 hires of FDs or CFOs across the region. We believe that there are approximately 5 hires every week
- Our data shows that the market has grown by 7% in the past year
- Private equity backed businesses represent 40% of the companies who have hired over the past year
- 7% of hires are either newly created roles or roles that have moved to this region

What are the salary trends across the region?

Despite the large range in salaries, there are usually logical reasons to explain in each case. Very small companies, usually privately owned with consistent P&L performance and balance sheet strength start at the bottom of the range. Premiums are added for any of the following factors:

- Size of company
- Exit strategy
- Complex financing arrangements
- Acquisitions
- International structure, supply chain or market
- Rapid growth plan.
- Turnaround.
- Some specialist sectors
- Listed or PE ownership structures
- Premium for an incumbent based on longevity of tenure

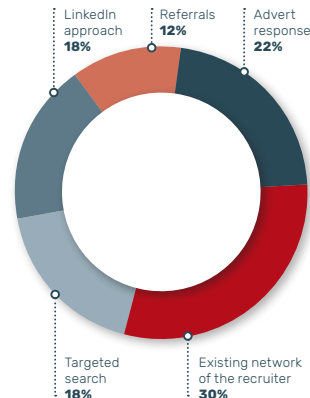
Position	Salary ranges							£ Average	% Change
	£25k	£50k	£75k	£100k	£125k	£150k	£175k	£200k	
Group Finance Director								£127,076	↑ 1%
Finance Director								£91,127	↑ 1.3%
Financial Controller								£65,509	↑ 0.58%

How do you find a Finance Director?

From a sample of 50 recent hires of FDs or CFOs that we have observed, 94% have been recruited through a consultancy, with just two direct hires and one through the firm of auditors.

I would love to write that I have been responsible for almost all of those 47 filled through a consultancy! The reality is that those 47 have been managed by over 25 different recruitment businesses, ranging from multi-disciplined nationals, to London based boutiques and local finance specialists. There is clearly a very abundant choice of recruiters and head-hunters to engage. Past, personal relationships and recommendations seem to be the dominant factor in how

employers choose to select their consultant (these have been the case in four of the five hires I have been engaged on within this sample). 41 of these 50 individuals hired are well known to our business, suggesting that maintaining an active network is the most effective way of approaching and assessing the candidate pool. However, our best guess for how these 50 candidates were identified, breaks down as follows on the pie chart.



So why do we still see so many advertised campaigns for FD vacancies?

The best way to find new FD opportunities 15 years ago was to look in the jobs pages of the Yorkshire Post and the Financial Times every Thursday. Evolution took these jobs to GAAPWEB, and the FT became exec appointments, but the figures on the pie chart (page 18) show that advertising now sits in third place behind existing databases and the joint traditional and LinkedIn searches.

The volume of websites for advertising vacancies and the ease of which to apply have seen the average number of responses rise dramatically (It is a lot easier to make a single click application than it was to type out a CV and covering letter, put it in an envelope and walk to the post-box!) Our advertised campaigns for Finance Director vacancies have generated as many as 141 applications for a single vacancy (of which only one candidate

represented the total shortlist of six). Effectively screening this volume and managing the rejections is a huge task. This has undoubtedly led to an increase in opportunities that are not advertised any more (apart from those confidential campaigns of course). So why are vacancies continued to be advertised?

- Even in the example illustrated on the pie chart (page 18), the successful candidate could have been the one

who applied to the advert. No recruiter should ever be so complacent as to think that their network maps the entire potential audience.

- An opportunity to promote the employer business and communicate their ambition to the finance market place.
- For many recruiters, it satisfies their personal ambitions and publicity objectives to be seen to be representing their client!

How long does it take to run a process to recruit an FD?

The shortest time between us taking a brief and our placement starting for a permanent CFO role is eleven days. That was over three years ago and our placement is still there and doing a great job! The longest time we have seen a business take between starting a process and someone starting is over a year (not a process we were leading, I hasten to add!) So why the large range?

- When one in three hires are taken from the recruiters existing network, the bulk of time for the candidate attraction stage has been done before the process starts
- A typical shortlist of five candidates may have two on three months' notice, two on six months and one immediately available
- The assessment stage can rely on references and interviews or can involve presentations, psychometric testing or multiple stages with different stakeholders (sometimes involving overseas travel)

I would advertise every business to engage their recruiter on an exclusive basis for such an important hire as a Finance Director and this is usually the case. Thankfully this is the case in the vast majority of cases, but for the few situations where two or more consultants have been involved, we can produce a long list of unfortunate stories! The vast majority of recruitment campaigns are retained and along with most of the industry, we usually insist upon this. It facilitates a far more efficient and open process, rewards the time spent at the front end of

the process and (personally speaking!) puts the consultant under a lot more pressure to deliver. This market remains positive and continues to grow providing many opportunities to us and to the FD candidates out there. There are so many different options open to any business looking to recruit successfully and I would encourage all to explore a few options before deciding on an approach. The variables of cost, expectation and deadlines can always be met by different options.

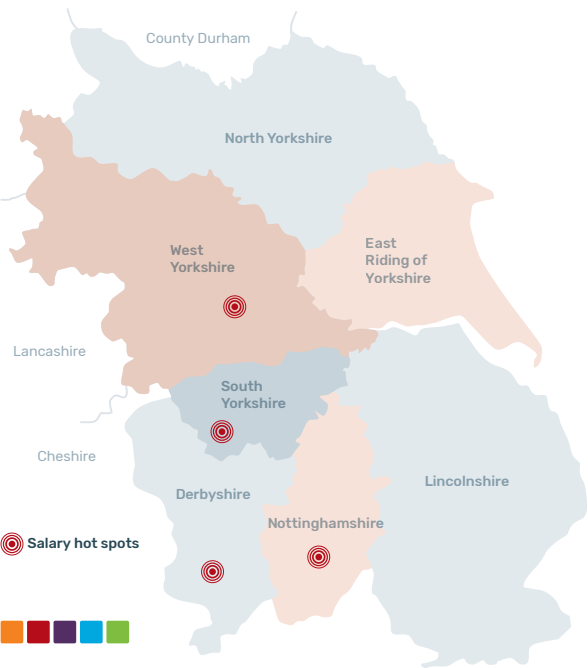
Regional outlook

Salary levels for accountancy and finance staff have always had a large range across the UK.

It would be wrong to assume that there is one salary level for the North and also wrong to assume that there is one salary level across the Yorkshire, Humber and East Midlands regions.

It will surprise few to hear that the larger cities command a premium salary. The increased demand for quality candidates has driven this trend and shows no sign of changing in the immediate future.

Last year we saw lower salaries in some of the more isolated towns around the region. This is clearly still the case this year and shows how these areas are less influenced by some of the trends affecting the overall region and also the fact that location (rather than salary) remains a key factor for candidates.

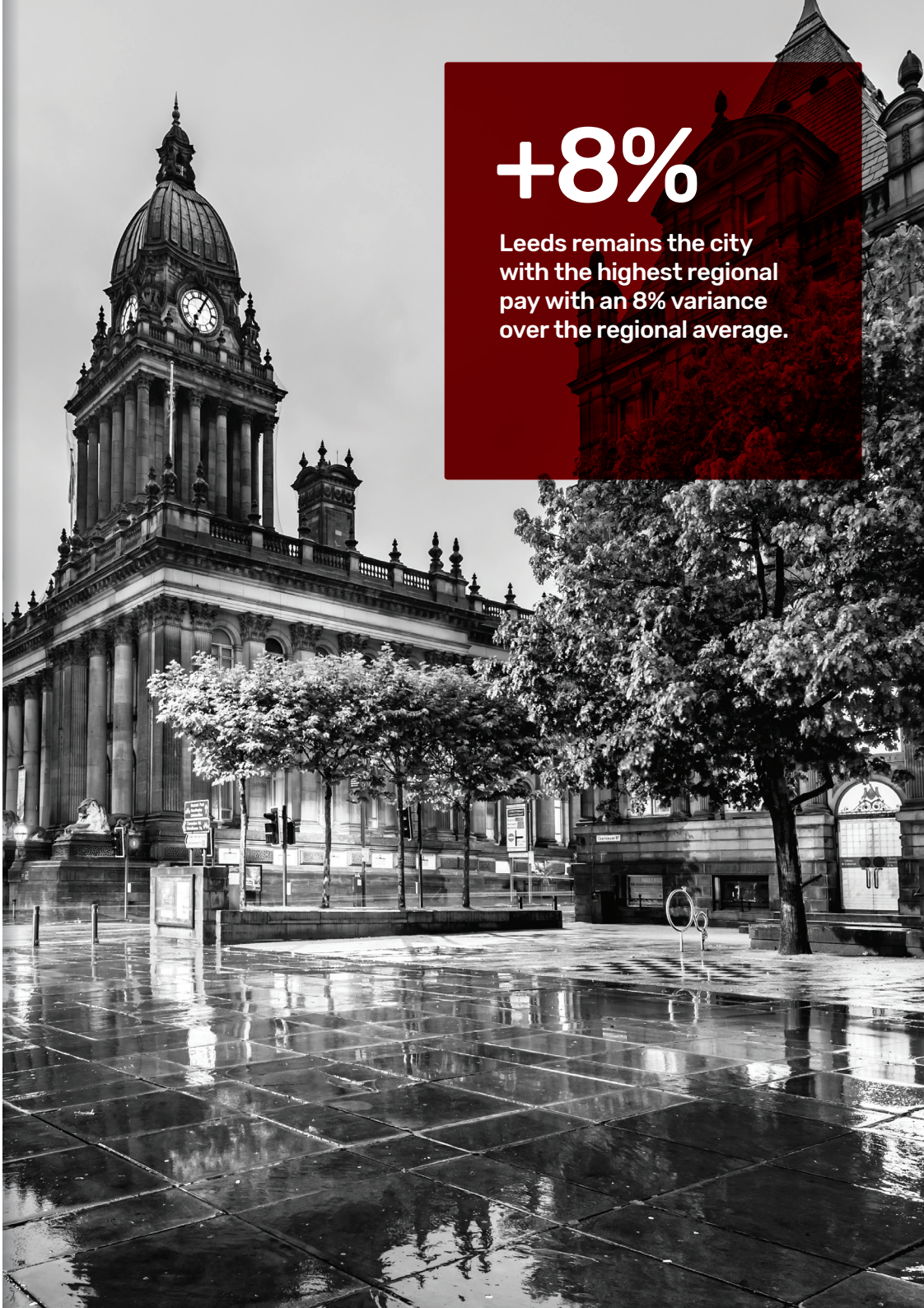


County	Regional pay variance
North Yorkshire	
York	+2% ↑
Harrogate	-1% ↓
East Riding of Yorkshire	
Hull	-1% ↓
West Yorkshire	
Bradford	+3% ↑
Leeds	+8% ↑
Halifax	-1% ↓
Huddersfield	-2% ↓
Wakefield	+2% ↑
South Yorkshire	
Barnsley	-3% ↓
Doncaster	-2% ↓
Rotherham	-4% ↓
Sheffield	+6% ↑
Lincolnshire	
Grimsby	-3% ↓
Lincoln	-1% ↓
Scunthorpe	-4% ↓
Derbyshire	
Chesterfield	-1% ↓
Derby	+5% ↑
Nottinghamshire	
Newark	-2% ↓
Nottingham	+6% ↑
Worksop	0% →

The above table assumes an average rate for the region at 0%, for example Worksop is equal to the regional average salary. Our data illustrates an 8% positive variance on salaries in Leeds.

+8%

Leeds remains the city with the highest regional pay with an 8% variance over the regional average.



Public practice

2017 continued to see similar trends to the previous year within the professional practice market in Yorkshire; firms have continued to see a shortage of mid-level professionals, and demand for qualified auditors still significantly exceeds supply.

The main development we have seen in the past year is that the focus is now on the overall quality of talent, rather than mere necessity that was previously the most prominent driver. Companies have learnt from rapid hiring mistakes of the past and are willing to put in the time and wait for the right candidate.

Salaries have continued to increase across the market, and the challenge for many firms comes with finding suitable candidates who will then stay and grow with that organisation. The Practice market at the moment is such that there are multiple options out there for highly skilled candidates, and very competitive offers being dangled in front of them.

Tax and Corporate Finance have also continued to grow within the region and we predict there will be some interesting opportunities in these areas over the next 12 months.

In summary, we have seen a consistent level of opportunities come up across all areas in 2017, and we expect the Practice arena to remain strong in 2018. Strong candidates are high in demand, and companies will pay extra in an effort to retain them. Professionals have had a lot of job opportunities over the year and this is set to continue. Going forward, clients need to focus on ensuring that their workforce remains satisfied, interested and engaged if they are to keep their top performers.

	Independent firms	£ Average	National firms	£ Average
Audit/General Practice				
Partner	£74,000 - £125,000	£94,387	£135,000 - £250,000	£178,837
Director	£60,000 - £80,000	£67,418	£75,000 - £120,000	£91,061
Senior Manager	£50,000 - £60,000	£54,551	£60,000 - £78,000	£67,775
Manager	£40,000 - £50,000	£43,510	£42,000 - £60,000	£52,632
Assistant Manager	£32,000 - £40,000	£35,469	£38,000 - £45,000	£41,071
Newly Qualified	£26,000 - £35,000	£31,352	£32,000 - £38,000	£35,931
Senior	£25,000 - £32,000	£28,333	£28,000 - £38,000	£31,843
Semi-Senior	£20,000 - £28,000	£23,313	£22,000 - £30,000	£25,326
AAT qualified	£15,000 - £18,000	£16,532	£17,500 - £24,000	£19,676

Public practice (continued)

	Independent firms	£ Average	National firms	£ Average
Tax				
Partner	£80,000 - £150,000	£101,529	£135,000 - £265,000	£176,274
Director	£60,000 - £80,000	£69,147	£65,000 - £115,000	£89,284
Senior Manager	£48,000 - £65,000	£55,029	£52,000 - £80,000	£68,087
Manager	£38,000 - £50,000	£43,117	£42,000 - £54,000	£48,450
Assistant Manager	£33,000 - £45,000	£36,960	£38,000 - £45,000	£41,127
Newly Qualified	£28,000 - £34,000	£30,084	£34,000 - £40,000	£36,362
Senior	£28,000 - £35,000	£29,705	£30,000 - £38,000	£33,235
Semi-Senior	£22,000 - £30,000	£25,598	£23,000 - £32,000	£25,943
Corporate Finance/Transaction Services				
Partner	£82,500 - £140,000	£100,460	£130,000 - £265,000	£175,392
Director	£62,000 - £80,000	£70,000	£72,000 - £115,000	£91,196
Senior Manager	£50,000 - £65,000	£55,117	£58,000 - £85,000	£69,098
Manager	£40,000 - £55,000	£44,401	£48,000 - £65,000	£55,039
Assistant Manager	£38,000 - £45,000	£41,362	£40,000 - £52,000	£44,627
Executive	£35,000 - £42,000	£37,401	£40,000 - £48,000	£42,558
Corporate Recovery				
Partner	£80,000 - £150,000	£102,803	£120,000 - £265,000	£174,117
Director	£60,000 - £80,000	£70,509	£65,000 - £110,000	£88,205
Senior Manager	£45,000 - £62,000	£54,862	£48,000 - £80,000	£65,637
Manager	£38,000 - £50,000	£43,058	£45,000 - £55,000	£49,392
Assistant Manager	£32,000 - £42,000	£37,401	£36,000 - £45,000	£38,549
Newly Qualified	£28,000 - £35,000	£31,088	£33,000 - £40,000	£36,220
Senior	£25,000 - £35,000	£29,794	£28,000 - £38,000	£32,000
Semi-Senior	£21,000 - £28,000	£24,012	£21,000 - £30,000	£25,610
Forensic				
Partner	-	-	£130,000 - £265,000	£178,775
Director	-	-	£84,000 - £115,000	£95,010
Senior Manager	-	-	£52,000 - £80,000	£67,938
Manager	-	-	£45,000 - £65,000	£54,459
Assistant Manager	-	-	£42,000 - £55,000	£47,510
Executive	-	-	£35,000 - £45,000	£40,163

Graduate recruitment market

Graduate recruitment shows no signs of abating in 2018, with eight out of ten employers intending to recruit the same number or more graduates. This is reflected in the figures we have pulled together, with graduate salaries within the accountancy and finance sector rising by 5.3%, one of the highest increases across the board.

Overall within the UK, job vacancies for graduates increased by 4.3% since 2016, suggesting that employers have more of an appetite to take on young, fresh talent to grow and develop within their organisation.

As such, graduates now have more opportunities to work the market to their advantage and secure themselves a graduate role that includes a higher salary and benefits to suit the demands of Millennials and Generation Z.

Graduate salaries within our particular region have risen quite significantly, going from a range of £12,000 - £22,000 in 2016, to £16,000 - £23,000 this year, (an average of £18,429 per annum) an increase that is no doubt a reflection of local businesses trying to attract the top talent straight out of university.

The highest published graduate starting salaries for 2017 include:

NEWTON
£45,000

Baker McKenzie.
£45,000

 **HERBERT SMITH FREEHILLS**
£44,000

 **Freshfields Bruckhaus Deringer**
£43,000

Linklaters
£43,000

SLAUGHTER AND MAY
£42,000

 **ALDI** **£42,000**

 **European Commission** **£42,000**



Graduate recruitment market (continued)

£30,000

Graduates starting salaries at the UK's leading graduate employers are expected to remain unchanged at a median starting salary of £30,000.



90% of the country's top graduate employers offered paid work experience programmes to students and recent graduates during the 2017-2018 academic year, providing a total of 13,917 places.

The ten universities most-often targeted by Britain's top graduate employers in 2016-2017 were:



800

The number of graduate positions left unfilled last year. There was also been a growing tendency for graduates to renege on job offers they had previously accepted.



The number of graduates hired by organisations featured in the

THE TIMES
TOP 100
GRADUATE EMPLOYERS

rose by
1.6%

The biggest growth in vacancies is expected at public sector organisations and high street & online retailers which together intend to recruit over

1,200
extra graduates in 2018

Tailored benchmarking services

The data in this report represents a summary of a lot more detailed work that we can produce for our individual clients' requests. Our full service can expand on the following areas:

Narrower focus

There are some additional variations in the data for the following segments:

■ Geographical location

There are some regional splits between Leeds, Sheffield, Bradford, Wakefield, York, Harrogate, Chesterfield, Doncaster, Barnsley, Rotherham, Scunthorpe, Lincoln, Grimsby and Hull. The difference is not material but the trend does exist

■ Market sector

Some sectors are paying salaries at a higher premium to others due to their current margins and expectations of their staff

■ Company size

The differentiation between SME and corporate is a broad one. Different trends exist within each category. e.g. the range of salaries we have noted for Finance Director salaries within SMEs covers £65k to £150k

For all of these areas, we are able to drill down into the detail and extract some accurate data for our clients.

Scoping the talent pool

Demand for all accountancy staff rose sharply in 2017 and will continue to do so in 2018. This rise will be sharper in some disciplines more than others. The result will be a scarcity of candidates for some disciplines and an abundance in others. Our service can provide a traffic light report on each discipline to show you the size of the appropriate talent pool.

Employer branding

In a market where more companies are fighting to recruit the best talent, our team have built up a lot of experience in making sure that our clients' employer brands are developed effectively (to consider the factors that will attract and retain staff). We have case studies of working with corporates and SMEs in helping them draw up their employer branding proposition.

We are able to contribute immense value to our clients in delivering their employer branding to their target candidates in the way that we advertise their roles, talk to candidates and promote their business.

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