

Accountancy & Finance Recruitment Salary Report 2021

Yorkshire, Humber, Midlands and North West Regions

Positions covered

- Non-qualified positions in industry
- Qualified positions in industry
- Public Practice



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Introduction

Our 2021 salary report lands at a unique time in history. As if navigating through a global pandemic wasn't enough for UK businesses and candidates to grapple with, we are also in the process of transitioning out of the EU, ending an economic framework for the UK which stretches back over 60 years.

The CBI describes 2020 as a 'Year of Impact' – this is certainly putting it lightly!

Despite one of the most challenging years to date for the economy, 2021 does bring some hope in the form of the roll-out of the COVID-19 vaccines and the Brexit deal that was agreed in the 11th hour, signalling hopes of a less uncertain year ahead and a glimmer of light at the end of the tunnel.

half of businesses surveyed by the CBI having taken on board some of this support.

Every year, Brewster Partners monitors and researches market trends for changing salary patterns in the Accountancy & Finance market. 2021 will be one of the most difficult years to predict how businesses will strike a balance between rewarding their staff, offering competitive salaries packages to potential

38% of businesses are expecting to increase headcount and over 40% describe retaining and attracting talent as one of their top 3 priorities.

Businesses have been resilient and have been fighting back where possible, with over half of businesses surveyed by the CBI taking steps to protect jobs and reduce redundancies, so that they can weather the storm and ensure they are set up as strongly as possible to bounce back when the market recovers.

The Government's unprecedented levels of support across the Job Retention Scheme, Business Rates relief, CBILS loans and direct cash grants have all helped businesses to protect jobs and reduce redundancies, with over

recruits, whilst managing cost and risk as closely as possible.

Early indicators show that 34% are considering reducing their bonus and benefits packages. Yet with 35% of businesses surveyed saying they will be looking to increase their workforce in 2021, businesses may need to find other ways of ensuring they are an employer of choice in what could be a crowded market place for businesses seeking the best talent.

Introduction (continued)

Over the next
12 months hiring is
expected to become more
competitive for almost
75%
of recruiters



38% of businesses have increased their focus on diversity and inclusion. Over 80% said they have increased their focus on engagement and communication, and 64% have increased their flexible working arrangements. 54% have increased their mental health and well-being assistance for employees.

As employment dynamics continue to change and evolve throughout the year ahead, 2021 is a landmark year that signals the start of many new ways of working, as the relationship between employer and employee has undergone unprecedented changes.

With 38% of businesses expecting to increase headcount, and over 40%

describing retaining and attracting talent as one of their top 3 priorities, offering competitive salaries to the best Finance and Accountancy talent in the marketplace must be seen as a business critical requirement to ensure businesses are set up to maximise their potential when the market recovers.

Unlike the financial recession of 2008, prior to the sudden arrival of the pandemic, businesses and the economy were performing strongly, with one of the lowest levels of unemployment (3.8%) seen for a generation. We are all hoping for the market to bounce back once the vaccination rate reaches a certain level of the population and the Brexit deal becomes more clear over the year ahead.

At Brewster Partners we would like to wish you all the best for the upcoming year and we look forward to engaging with you – either to help your career and provide you with opportunities, or to help recruit for your team.

If you would like to reach out to me to discuss how we can help you, please feel free to email me directly at

**rchamberlain@
brewsterpartners.co.uk**

Richard Chamberlain
Managing Partner
Head of Accountancy & Finance



Methodology

Our Salary Report has secured a reputation as being one of the most comprehensively researched and up-to-date reports available to employers. The resources utilised for this report includes the following sources (all for the Yorkshire, Humber, Midlands and North West regions):

Over
1,600
vacancies registered
with us during
2020

Our consulting
team's combined
150+ years
of experience in
the recruitment
industry

Over
150,000
applications received
by our consultants
in 2020

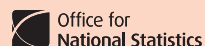
Our
Board's combined
100+ years
years of industry
experience

Our preferential
online resources
providing access to over
40 million
CVs as benchmarking
data

Information from reports and press releases from:



Recruitment
& Employment
Confederation



Our research indicates...

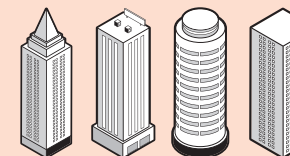
Many companies are
struggling to fill
vacant roles for skilled
Accountancy & Finance
due to growing skills shortages
and a lack of suitable applicants



Demand for

BIG 4

trained Chartered Accountants
continues to dominate
recruitment supply



Deloitte.



Average time to recruit, from the
beginning of the process to start date:



3 - 4 wks

Administrator level

2 - 4 months

Managerial level

4 - 6 months

Director level



Qualified by Experience
(QBE) Accountant
salaries have held firm

as a consequence of a shortage
of qualified candidates



The gender pay gap among all
employees across all sectors was

15.5% in 2020

Down from 17.4% in 2019 ↓



Many organisations have been
wary of hiring
millennials

during the COVID-19 pandemic
through concerns over lack of
experience

Non-qualified positions in industry Permanent positions

For the past few years', the average weekly earnings for full time employees has steadily increased according to the Office of National Statistics (ONS).

Throughout 2020, the average weekly earnings for full time employees increased by 2.9%. This average looks set to increase again, however it is expected that this growth is in part a consequence of the fall in number and proportion of lower-paid employee jobs.

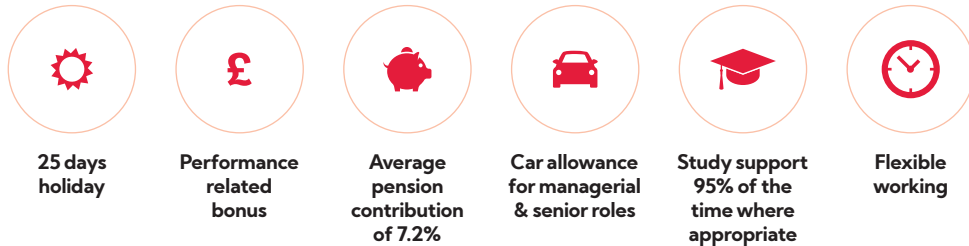
Given the tumultuous year we have experienced, the demand for qualified and experienced

hires has remained strong, as organisations aim to navigate their way through unprecedented circumstances. As a consequence of the pandemic and the increasing redundancy statistics, candidates have become more flexible in their salary expectations, which we can certainly expect to impact the average salary growth in the short term as we head into 2021.

Within the specialist areas identified opposite and overleaf there are a large range of salaries existing. The data provided shows an average level and those popular within the range.

This data is intended to help employers make comparisons between themselves and their competitors, so they can gauge their position amongst other employers in their industry.

Average benefits



Desirable benefits



Non-qualified positions in industry (continued) Permanent positions

Position	Salary ranges										£ Average
	£15k	£20k	£25k	£30k	£35k	£40k	£45k	£50k	£55k	£60k	
Part-Qualified Intermediate											£27,512.88
Part-Qualified Finalist											£32,108.38
Qualified by Experience											£33,095.18
Assistant Accountant											£24,878.20
Bookkeeper											£24,264.05
Accounts Clerk											£20,128.13
Graduate											£20,011.59
Credit Manager											£34,989.29
Senior Credit Control											£26,371.36
Credit Control											£21,467.43
Purchase Ledger Manager											£29,614.64
Purchase Ledger Clerk											£21,266.62
Sales Ledger Manager											£25,562.62
Sales Ledger Clerk											£21,973.10
Payroll Manager											£30,973.33
Payroller											£23,982.11

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
Ledger Managers



Good supply

Bookkeepers
Qualified by Experience

For temporary positions, please see overleaf

Non-qualified positions in industry

Temporary positions

Position	Salary ranges from £p/h						£p/h Average
	£5	£10	£15	£20	£25	£30	
Part-Qualified Intermediate							£18.04
Part-Qualified Finalist							£22.09
Qualified by Experience							£16.15
Assistant Accountant							£13.76
Bookkeeper							£11.87
Accounts Clerk							£11.13
Graduate							£10.77
Credit Manager							£19.62
Senior Credit Control							£14.60
Credit Control							£11.14
Purchase Ledger Manager							£16.74
Purchase Ledger Clerk							£10.70
Sales Ledger Manager							£16.50
Sales Ledger Clerk							£11.17
Payroll Manager							£17.40
Payroller							£12.22

Skills & Qualifications in demand:

ACCA/CIMA/
ACA newly
qualified

ACCA/CIMA/
ACA part
qualified

Financial
control

Regulatory
reporting

Roles in demand:

Accountant

Financial
Analyst

Personal
Financial
Advisor

Senior Tax
Accountant

Auditor



In September to November 2020,
the rate of annual pay growth
was positive

3.6% for total
pay

Office for
National Statistics

Qualified positions in industry Permanent positions

The demand for qualified candidates in the sector has been a consistent trend in the past few years. As organisations have looked for decisive qualified and confident candidates to help steer them through the challenges 2020 has brought, we have seen the increase in salaries and benefits continue.

In previous years employers have been offering more enticing salaries and benefits in order to attract candidates who have been cautious as a consequence of Brexit and the uncertainty surrounding it's impact.

Throughout 2020 however, despite some candidates showing willingness to accept

lower salaries due to reductions in available opportunities, salaries have still remained high for those rare qualified and more experienced hires.

Financial Controllers are enjoying the highest salary increases, whilst other positions have stayed relatively still, or have risen at a steadier pace.

These statistics once again highlight how important it is for organisations to consider their financial activity and develop new strategies to help support their business out of this difficult year and into 2021.



33% of professionals would take a lower salary to secure their ideal job



31% of employees receive childcare vouchers



69% of employees believe benefits are a key deciding factor when faced with job offers



30% of management level employees receive private healthcare benefits



73% of employees said they believe flexible working is key to job satisfaction

Qualified positions in industry (continued) Permanent positions

Position	Salary ranges							£ Average
	£25k	£50k	£75k	£100k	£125k	£150k	£175k	£200k
Group Finance Director								£131,652.33
Finance Director								£96,948.26
Financial Controller								£70,629.53

Position	Salary ranges							£ Average
	£20k	£30k	£40k	£50k	£60k	£70k	£80k	
2nd Mover (2-5 years PQE)								£57,346.86
Newly-Qualified								£41,513.58

Position	Salary ranges									£ Average
	£30k	£40k	£50k	£60k	£70k	£80k	£90k	£100k	£110k	
Tax Manager										£64,499.07
Tax Director										£91,064.42
Treasury Analyst										£46,354.30
Treasury Manager										£72,508.60

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



Short supply

Newly-qualified Accountants
Internal audit and risk
Finance Business Partners



Reasonable supply

Finance Director
SME Company Accountant
Middle management positions



Good supply

Interim support



Qualified positions in industry Interim positions

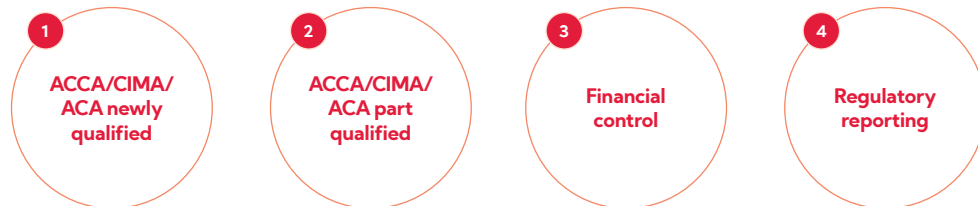
Interim rates	From	To	Per	Pay basis
10 years PQE plus				
Turnaround Professional	£600	£1,500	Day	Ltd Co.
Systems Implementation	£525	£1,100	Day	Ltd Co.
Re-financing	£550	£1,200	Day	Ltd Co.
Change	£560	£1,000	Day	Ltd Co.
Sick/Maternity cover	£500	£950	Day	Ltd Co.
5-10 years PQE				
Change/Projects	£400	£650	Day	Ltd Co.
Sick/Maternity cover	£350	£500	Day	Ltd Co.
3-5 years PQE				
	£300	£500	Day	Ltd Co.
0-2 years PQE				
	£36.50	£42	Hour	PAYE

The top five in-demand Accountancy & Finance roles in 2020*

- 1 Accountant
- 2 Financial Analyst
- 3 Personal Financial Advisor
- 4 Senior Tax Accountant
- 5 Auditor

*Based on our 2020 findings.

Skills & Qualifications in demand:



FIVE benefits of hiring interim professionals

1 Cost-effectiveness

2 Flexibility

3 Quick to
get started

4 Allows more
project-based work

5 A fresh
perspective



Why SALARY TRANSPARENCY

is more important now for the
Accounting & Finance sector

Recently there has been something of a trend towards organisations being transparent about the salaries of their employees, although not all organisations have embraced this yet.

Salary transparency is now more important than ever in the current job market for those in the Accounting & Finance sector, where there are more candidates for every role than ever before due to job losses and redundancies brought on by the pandemic.



There are many reasons why salary transparency can be beneficial to organisations and employees:

1

Employee performance increases when salary information is available to all

2

It means there can be no pay discrepancies between colleagues in the same roles at the same level, which cuts out inequality and ensures everyone is treated fairly

3

Employees will feel more able to discuss their salary if it isn't in line with others

4

Salary discussions become more normalised within organisations and employees and leaders don't feel awkward during these conversations

5

There doesn't need to be any haggling or potentially uncomfortable discussions with new employees

Many believe that pay transparency will increase in the coming months and years as organisations have had to place more trust in their employees to allow them to work remotely through the pandemic and have realised that there are serious benefits to this. Organisations have had to open up more direct lines of communication due to the pandemic and this has helped to create a strong bond of trust for many. Organisations can now build on the back of these feelings of trust, honesty and affiliation and allow this to extend to conversations about salary and to salary transparency for all.

productive and want to achieve. Having more engaged and productive staff means lower costs for organisations who don't have to deal with unengaged employees leaving and having to frequently fill new roles.

Another benefit to salary transparency and helping to create a more trusting and inclusive culture, is that it will make an organisation more attractive to potential new hires. This is incredibly important in the current job market where there are hundreds of accountants and finance workers out of jobs and organisations need to attract the best of the best to work for them.

Another benefit to salary transparency and helping to create a more trusting and inclusive culture, is that it will make an organisation more attractive to potential new hires.

When organisations are open about salaries, it fosters a more inclusive culture that places value on fairness and equality. This is something that the majority of organisations are striving to achieve at a time when the world is in the midst of a global health crisis, the likes of which the world has never seen before.

Helping to nourish and foster a trusting, inclusive and equal culture within an organisation has many major benefits. Firstly, having a culture like this will help to keep staff engaged, motivated and help them be

At a time when the expectations of employees, stakeholders and society have shifted massively, organisations must now move beyond thinking about things they'd like to do in an ideal world and instead make these aspirations a reality. Putting principles into action when it comes to salary transparency will help to reap all of the above rewards and make for a more successful and thriving organisation, even during the remainder of the pandemic and beyond.



The importance of SUSTAINABILITY



There are more and more people who want to use and buy from sustainable companies, as well as those who wish to work for companies who care about the environment around them. That's just one reason why organisations must make sustainability top of their agenda and take positive steps to be as sustainable as possible.

Here are some small steps organisations can take today to become more eco-friendly...

Make small changes

There are hundreds of small changes organisations can make in order to be more environmentally friendly. This includes things like switching to LED light bulbs, having lights automatically turn off when a room isn't in use, using eco-friendly cleaning products, filling the office with plants to purify the air and anything else you can think of that will make a difference. Lots of small changes add up to make a much larger change, so no matter how small and insignificant it may seem, it's definitely worth it.



Work with sustainable companies

Who an organisation chooses to work and partner with is important, and choosing companies that are focused on sustainability makes a perfect match.



Choose sustainable suppliers, transportation companies, manufacturers and anything else that's relevant to your organisation. By committing to only using companies who are environmentally friendly, you further show your dedication to having a sustainable organisation that cares about its carbon footprint.

Work it into company culture

Organisations who are serious about sustainability must work this into their culture. The footprint of the company can only be reduced if a real commitment is shown in every aspect of an organisation. This includes every day recycling, responsible commuting, reducing waste, using sustainable products and suppliers etc. Having a 'green company culture' and setting an example from the top down can have a massive, positive impact.



If your organisation hasn't already, embracing some of these changes and looking at other ways in which you can sustain a more green business is crucial. Start today and begin your journey towards sustainability.

Regional outlook

Salaries across Accountancy & Finance roles can vary substantially depending on the geography.

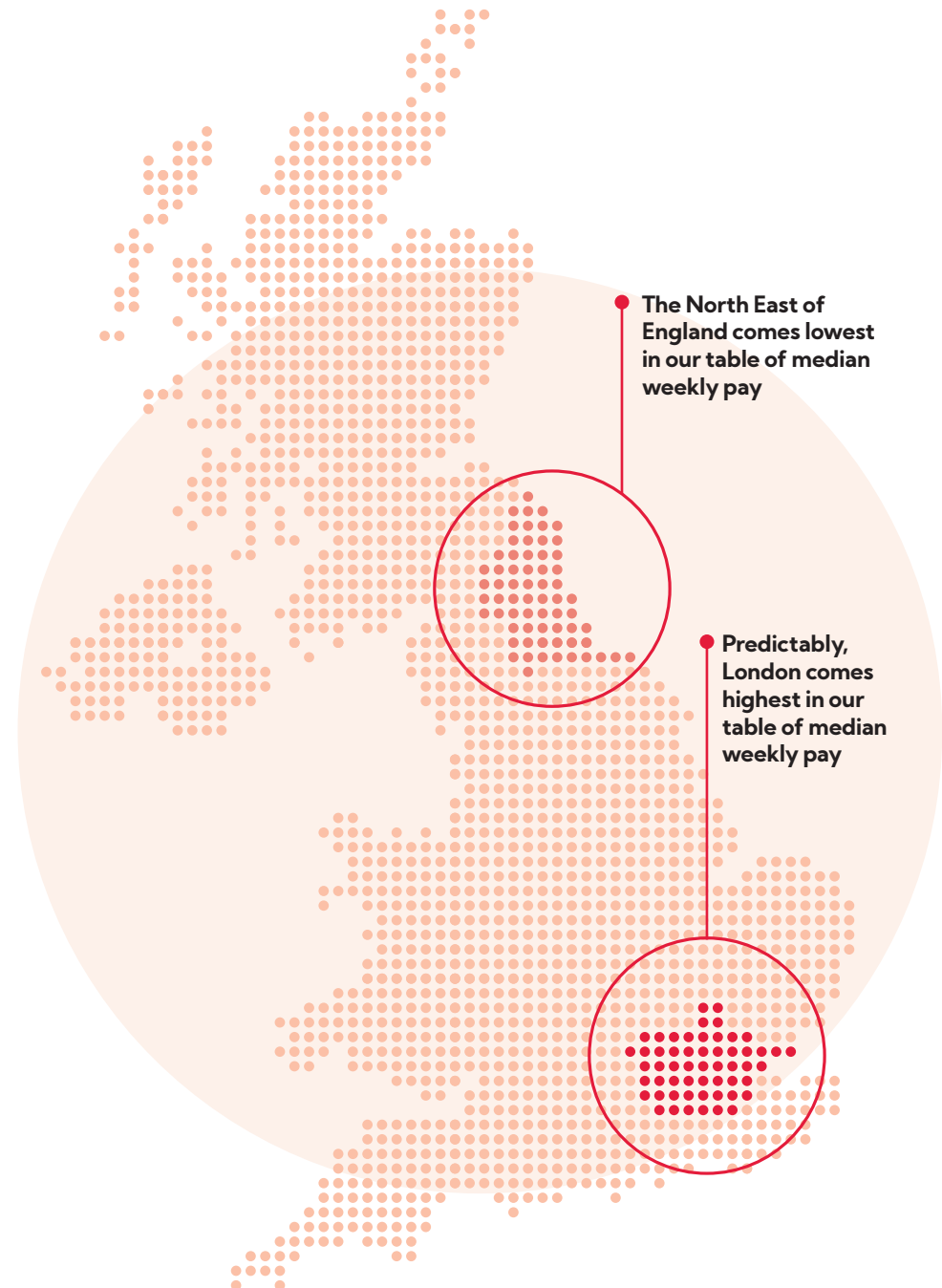
It's commonly understood that large cities throughout the UK command higher salaries than smaller towns and this in turn attracts higher quality candidates. Median weekly pay was highest for full-time employees living in London, and lowest for those in the North East at April 2020.

Median weekly pay by region of residence – April 2020, full-time employees

London	£716
South East	£632
East	£605
Scotland	£595
East Midlands	£561
North West	£560
South West	£558
West Midlands	£552
Wales	£542
Yorks & Humber	£540
N. Ireland	£529
North East	£524

Source: ONS Annual survey of hours and earnings 2020  Office for National Statistics

It's a known fact that salaries vary greatly depending on where in the country you are. This is the same reason London's National Living Wage is set apart from the rest; different areas mean different ways of living, and one salary cannot be expected to cover all of these factors.



Public practice

As the country experienced increased COVID-19 infection rates as we entered into 2021, the government was prompted to re-impose restrictions, including national lockdowns.

The outlook for the job market has therefore fluctuated with organisations across the UK starting the year by operating cautiously. This, of course, affects hiring decisions with leadership teams coming under increased scrutiny to get it 'right first time'.

It is expected that with a Brexit deal finally confirmed alongside the steady roll out of the COVID-19 vaccine, leaders will start to display cautious optimism that the country is driving out of the pandemic. The financial services sector still remains a candidate-short market in terms of qualified professionals, and organisations continue to favour those with a strong academic background and wealth of experience.

Salaries have continued to marginally increase across the market and the challenge for many organisations comes with finding available, quality candidates who will then stay and grow within an organisation. As a consequence of changing expectations for flexibility and working practices, firms are having to work harder to accommodate the needs of candidates and are offering long-term working flexibility as part of their employment offers.

Corporate finance and tax have, and will continue to grow and despite the uncertainty we predict that opportunities and salaries in these areas will continue to grow in the year ahead.

Position	Independent firms	£ Average	National firms	£ Average
Audit/General Practice				
Partner	£72,000 – £135,000	£98,980	£135,000 – £256,000	£183,820
Director	£65,000 – £82,500	£70,700	£75,000 – £123,000	£93,930
Senior Manager	£52,000 – £65,000	£56,560	£60,000 – £85,000	£70,700
Manager	£40,000 – £55,000	£45,450	£45,000 – £60,000	£54,540
Assistant Manager	£35,000 – £48,000	£38,380	£40,000 – £55,000	£42,925
Newly Qualified	£27,000 – £35,000	£33,330	£32,000 – £40,000	£36,865
Senior	£25,000 – £35,000	£32,320	£28,000 – £40,000	£33,330
Semi-Senior	£22,500 – £30,000	£24,240	£22,000 – £33,000	£27,775
AAT Qualified	£18,000 – £25,000	£19,190	£19,000 – £27,500	£21,210

Position	Independent firms	£ Average	National firms	£ Average
Tax				
Partner	£80,000 – £152,000	£109,080	£135,000 – £265,000	£181,800
Director	£63,000 – £86,000	£75,750	£70,000 – £120,000	£92,920
Senior Manager	£50,000 – £65,000	£60,600	£55,000 – £80,000	£73,225
Manager	£40,000 – £54,000	£46,460	£44,000 – £56,000	£51,510
Assistant Manager	£34,000 – £48,000	£39,390	£38,000 – £50,000	£44,440
Newly Qualified	£30,000 – £35,000	£32,320	£35,000 – £40,000	£39,895
Senior	£28,000 – £35,000	£30,300	£30,000 – £40,000	£35,350
Semi-Senior	£25,000 – £30,000	£27,775	£25,000 – £34,000	£28,280
Corporate Finance/Transaction Services				
Partner	£85,000 – £145,000	£111,000.00	£130,000 – £265,000	£181,800
Director	£68,000 – £80,000	£72,720.00	£72,000 – £115,000	£94,940
Senior Manager	£51,000 – £65,000	£56,560.00	£60,000 – £85,000	£73,225
Manager	£45,000 – £60,000	£49,490.00	£50,000 – £65,000	£57,570
Assistant Manager	£42,000 – £50,000	£45,450.00	£43,000 – £54,000	£48,480
Executive	£36,000 – £45,000	£42,420.00	£40,000 – £50,000	£44,945
Corporate Recovery				
Partner	£85,000 – £160,000	£108,070	£135,000 – £275,000	£178,265
Director	£65,000 – £85,000	£73,730	£68,000 – £110,000	£90,900
Senior Manager	£45,000 – £65,000	£56,560	£50,000 – £80,000	£67,165
Manager	£40,000 – £55,000	£48,480	£45,000 – £58,000	£52,520
Assistant Manager	£35,000 – £45,000	£40,400	£36,000 – £48,000	£42,420
Newly Qualified	£30,000 – £40,000	£35,350	£32,000 – £43,000	£38,885
Senior	£25,000 – £35,000	£32,320	£28,000 – £40,000	£34,845
Semi-Senior	£25,000 – £30,000	£27,270	£22,000 – £35,000	£29,290
Forensic				
Partner	–	–	£135,000 – £275,000	£186,850
Director	–	–	£86,000 – £115,000	£99,990
Senior Manager	–	–	£58,000 – £82,000	£73,225
Manager	–	–	£45,000 – £73,000	£59,590
Assistant Manager	–	–	£42,000 – £62,000	£49,490
Executive	–	–	£35,000 – £55,000	£44,440

Culture and benefits

The COVID-19 pandemic led to unprecedented restrictions being placed on people and businesses, and it's safe to say that everyone's lives have been changed as a consequence.

The vast majority of people have had to work from home and this posed problems for organisations and their company culture. Any kind of upheaval can impact upon company culture, never mind a global pandemic that nobody has ever seen anything like before in recent history.

Now, the culture and benefits of a company have always been an incredibly important factor when it comes to attracting and retaining talent.

However, it is through the adversity and challenge 2020 has brought that people have come to realise, that it is their number one consideration when they think about their employment.

Salary was once the most – if not only – important factor (aside title) when it came to job hunting. Now though, people are after the best benefits, such as flexible working or health insurance.



Culture and benefits (continued)

Here are some of the top 10 most desirable employee benefits for 2021 and beyond:

Top 10 desirable employee benefits

TOP
10

According to Glassdoor Economic Research, these are the core benefits that make the biggest impact on employee satisfaction:

- 1 Remote & flexible working
- 2 Group health insurance
- 3 Group life insurance
- 4 Group income protection
- 5 Increased holiday allowances
- 6 Childcare resources
- 7 Employee education opportunities
- 8 Healthy living benefits
- 9 Increased pension contributions
- 10 Gifts and rewards



What else do employees want?

Glassdoor research scored the top 50 additional employee benefits.

Here are 5 of the most popular:



Team building days



Lunchtime activities and competitions



Dress down days



Summer events



Fresh fruit deliveries

Culture and benefits (continued)

Employee Value Proposition (EVP)

An EVP fundamentally incorporates everything that employers do to attract and retain their talent.

Whether these be pay, rewards, development opportunities or cash benefits, an EVP includes all the perks that come with being an employee of a particular business.

Often, in circumstances where a candidate is at a crossroads

and choosing which potential job offer they wish to accept, the EVP becomes the deciding factor. This is what makes the EVP so crucial for organisations operating in what the recruitment world calls a 'candidate driven market'.

So how can you ensure your EVP is impactful?

- 1 Do your homework!**
Think about what your ideal employee(s) would be, and try and research what benefits would attract the type of talent you want to bring on board.
- 2 Don't forget your current staff!**
Make sure you consult and speak to current employees. You don't want to lose your top talent and have to replace them.
- 3 Don't be frightened of change!**
Things change, the market changes and people change. Take 2020 for instance. Be prepared to shake up the benefits from time to time to make sure they're fit for purpose.
- 4 It's not always 'stuff' that people want!**
Sometimes it's important to remember that non-tangible things such as company culture, ambition and challenge is what attracts people.
- 5 Be visible!**
Employees need to be aware of what is offered to be able to take part in, and appreciate it. If the offering is good, shout about it!

Key initiatives to attract talent in 2020*

- 1 Be flexible and unique**
- 2 Use your employees as brand ambassadors**
- 3 Be authentic and stand behind your EVP**
- 4 Offer clarity, conviction and career opportunities**
- 5 Know your target audience really well**

*Based on our 2020 findings.

Culture and benefits (continued)

Employer branding

Having a strong employer brand is a crucial means of attracting, engaging and nurturing the very best talent in your organisation.

As organisations look to develop and spring out of a challenging 12 months, having a strong employer brand will be a key means of ensuring they have the right workforce to do so.

A common challenge many organisations face is having a disconnect from the employer brand and the overarching aims and goals of the business.

Employer branding is not purely a HR tool and means of promoting company benefit, it should be a core motivator for employees to get behind your organisational strategy and buy into your short and long-term aspirations.



FIVE KEY FACTORS in nailing your employer branding



What are the key steps to

SUCCESSFUL ONBOARDING?

When an employee first joins a new organisation, the first few days and weeks are the ones that matter the most, and this initial joining period is crucial to get right.

The new employee was obviously impressed enough by the organisation and the role they'll be stepping into during the recruitment process to accept the job and begin working. Too few organisations though, pay enough attention and care during the critical period when an employee begins their new role.

Although successful onboarding isn't complicated, it's something many organisations don't take the time to plan, and the effort to implement fully. HR departments should spend time thinking about what really good onboarding is, and how that can be delivered to new hires at their organisation effectively.

Why successful onboarding is vital

Firstly, making a good impression and having employees begin their role engaged, happy and motivated will lead to better staff retention overall. This means less wasted money when unhappy team members move on to other opportunities quickly and organisations are forced to go through the time consuming and expensive recruitment process all over again.



Onboarding should begin before day one in the role

The new hire should be contacted by HR and their new leader or manager well in advance of their start date to keep communication channels open. This means new employees can get in touch with any questions or queries they may have before their first day, making them feel more assured and confident during what can be a nerve-wracking time of big changes.

Make everything clear

When an employee enters a new workplace, everything is unfamiliar, so making everything clear – no matter how small or seemingly insignificant – is a good idea.

This includes letting new workers know where the toilets are, what break times are, if there's a dress code, how to get around your premises, where they can find, or how they can contact people they may need to speak to, and anything else that may be important.

Providing all of this information shows attention to detail and a level of care for employees that will be appreciated and remembered well beyond the first day.

Plan out start dates

If an organisation needs help and needs it fast, it can be tempting to just arrange the quickest start date possible dependent on the person's availability, however, this is definitely not the best way to go about it.

When organisations do this, new employees can feel as though they've been forgotten or abandoned and feel awkward about having to ask for help if the necessary person is too busy to assist them, or is off on holiday, and they don't have another point of contact. This can lead to them feeling like their presence is unwanted and as though they're not valued and respected – all things that lead to disengaged and unmotivated employees.

Ensure everything is ready

This might seem a bit like stating the obvious, but this happens often to new employees. Ensuring every single piece of equipment, information and resource that a person will require is ready and waiting is a must.

Ensure computers and other technology all works properly, tested logins are provided, all paperwork is provided and anything else that might be needed is ready.

Onboarding whilst working from home

A welcome package containing clever and useful branded items can help new hires feel like part of the team and a virtual call with all the team to introduce themselves can also be a great idea.

A phone call or video call with their direct manager to start their first day is also best practice and this should be continued regularly over the first few weeks so that employees can bring up any issues and ask questions about anything they're unsure of.

Sending out computers, IT login details, manuals and information in advance of the employee starting, so they can become acquainted with the kit before they begin if they wish to, is a good idea.

The impressions created in the first few days and weeks in a new business will stick in the mind of employees and frame all of their other experiences going forward, which is why it's so crucial to get it right. If an employee has negative experiences in the first few days, they'll view everything from a negative standpoint. Conversely, if all is positive in the first few days, they'll be more positive moving forward.

Most of the points are obvious when someone takes the time to sit down and think about exactly what another human being would need when they begin a new role in a new organisation. Thinking this through thoroughly, and then ensuring everything is put in place for any individuals joining the organisation in future, will mean happier, more productive, more engaged and more loyal employees.

Graduate recruitment market

As we turned the corner into January 2020, reports suggest that some of the UK's most well-known employees were preparing to increase the number of graduates they were recruiting for the 3rd year running.

Although many organisations followed through with their plans to take on more graduates, the COVID-19 pandemic led many employers to rein in their hiring plans and if necessary take on more experienced candidates.

That being said, the banking and finance sectors have continued to record modest year-on-year increases in graduate recruitment.

Prior to the COVID-19 pandemic hitting, the median average graduate starting salary was £30,000 according to The Graduate Market 2020, and the highest graduate starting salaries continue to be upwards of £50,000 in some banking sectors.

The lowest graduate starting salaries seen throughout 2020 are for university-leavers joining public sector employers or the Armed Forces.

The biggest growth in graduate vacancies is expected at:

- Public sector organisations
- Accounting firms
- Engineering companies



The highest graduate starting salaries by sector for 2020 include:

Investment Banking

£60,000

Consulting

£46,500

Law

£45,000

Oil & Energy

£38,500

Technology

£33,000

Graduate recruitment market (continued)

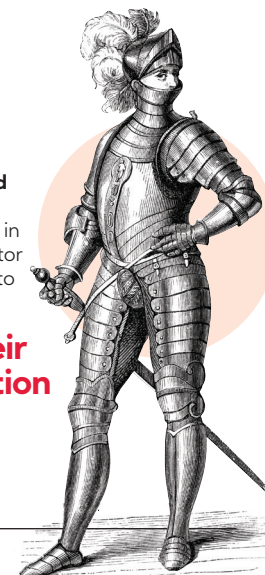
Graduate starting salaries at the UK's leading graduate employers are expected to remain unchanged for the sixth consecutive year in 2021, at a median starting salary of

£30,000



Compliance and Risk roles are in strong demand in the finance sector as leaders look to

future-proof their organisation



The 10 most employable degrees are:



Medicine and Dentistry



Veterinary Science



Information Technology



Subjects allied to medicine



Architecture, Building & Planning



Education



Computer Science



Mathematical Sciences



Business Studies



Law

Each of the 'Big Four' take on between

1,200 and 2,000
graduates a year



58%
of employers

rate real work experience as the most popular qualification



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 towns and cities we cover. 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 a Group Finance Director in the finance sector covers £95k to £185k.

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 and Finance talent rose in 2020 and should continue to do so in 2021. 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.

Accountancy & Finance Recruitment Salary Report 2021

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