
eXactitude

FINANCE RECRUITMENT SPECIALISTS
Relationship Powered, Results Driven

SALARY REPORT 2020



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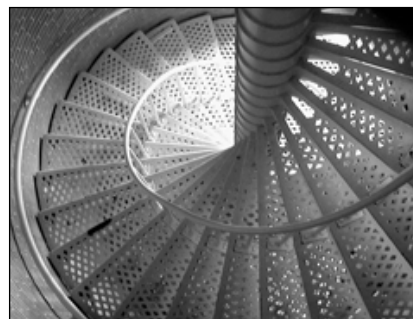
Introduction

Welcome to the 2020 edition of our popular annual report on salaries covering our territory of Hampshire and surrounding towns. This data is produced from a mix of director market knowledge and factual information from applicants and vacancies.

Commentary and information is provided on our two core markets:
Commerce & Industry and Professional Practice.

We sincerely hope this data is of interest and welcome any discussion with you, either from a hiring, internal benchmarking or self-interest point of view.

All enquiries will be treated in the strictest of confidence.



Overview:

2019 was an interesting year in Hampshire with nearly full employment causing candidate shortages right across the market. Hiring managers needed to ensure they were skilled at selling opportunities to candidates and were offering competitive packages in order to secure their preferred applicant. Pre-planning and explaining future career prospects is critical if you want to persuade an ambitious individual to change jobs.

The role of eXactitude involves promoting vacancies to both active and passive job hunters. Relying on just posting an advert hardly filled any roles in the last 12 months.

eXactitude essentially work on a contingency basis (fee only on successful placement) but using search techniques to identify the best possible talent for clients.

These searches often take place in a fairly tight geographical area, as presenting a new local opportunity can often be a deciding factor, given the local reliability of trains to London and the frustrations of the motorway network. Hiring locally in our opinion can also substantially reduce the risk of candidates moving on again too quickly.

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C&I FINANCIAL LEADERS IN THE SME SECTOR

(Up to c£30m TO, listed or private including divisions of larger PLCs)

(All qualified except the qualified by experience section; QBE)

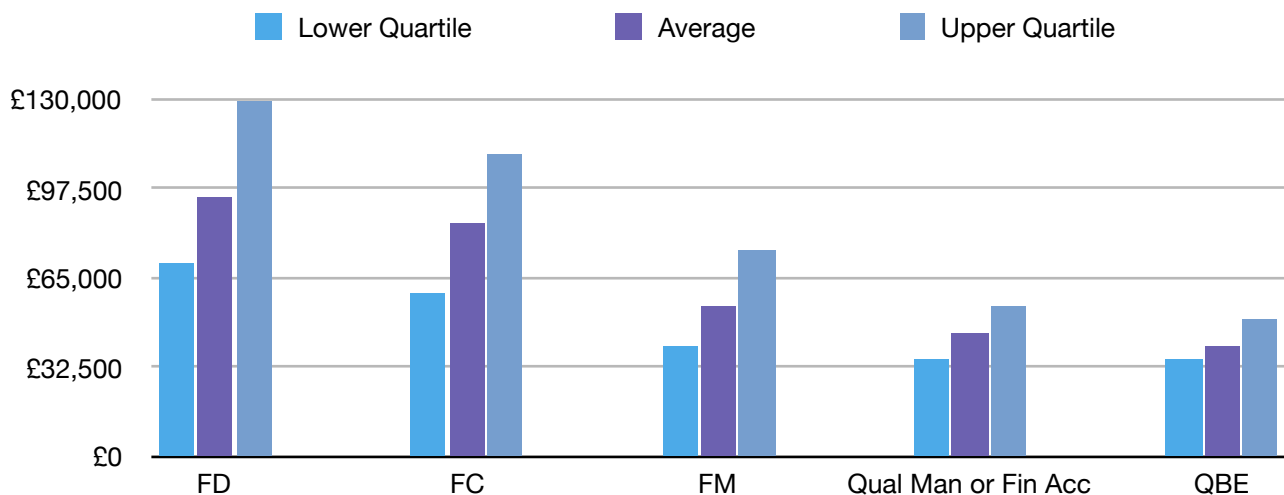
Talent in the lower quartile ranges is increasingly hard to find, normally available due to redundancy, relocation or family returners to work. FD salaries vary wildly with higher salaries at the £115-130k mark. FC's typically earn c£85k now with £100k+ available for top talent in fast growing organisations. The FM market for both quals and QBEs is very competitive. eXactitude often have to advise clients to hire based on competencies and attitude rather than specific industry experience.

Benefits: Bonuses for senior leaders are mostly based on company performance and range from 5-20%. Pensions are mostly matched contributions in the 3-5% range. Holidays vary from 20 at the bare minimum up to 25 on joining which often rise with service. Flexible "menu style" benefits which can be traded up or down are popular.

Flexible working: This is a major trend in the last few years and SME's that adopt a modern approach to hiring often secure that elusive talent. Working from home, flexibility over school holidays and an open approach to core hours are all highly prized by candidates either with busy families, outside job interests or more mature individuals looking for some balance.

Commercial Base Salaries for SME's Up to c£30m TO

DESCRIPTION	FD	FC	FM	QUAL MAN OR FIN ACC	QBE
Lower Quartile	£70,000	£60,000	£40,000	£35,000	£35,000
Average	£95,000	£85,000	£55,000	£45,000	£40,000
Upper Quartile	£130,000	£110,000	£75,000	£55,000	£50,000



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RECENTLY QUALIFIEDS

(Applies to PLC's and larger SME's)

Quite simply, recently qualifieds are in very high demand as they seem to be every year, regardless of the economy. Clients right across the spectrum place great value on recently qualifieds as they can often be hired as part of department succession planning or in an attempt to hire an upwardly aspiring finance professional with up to date technical skills.

Recently qualifieds ideally need to be in an environment where they can have both a business and technical finance mentor. In an SME environment an MD or OD can often provide commercial development for these individuals, with the accountancy firm associated with the business used to help develop financial control skills if the MD or OD is not finance trained themselves.

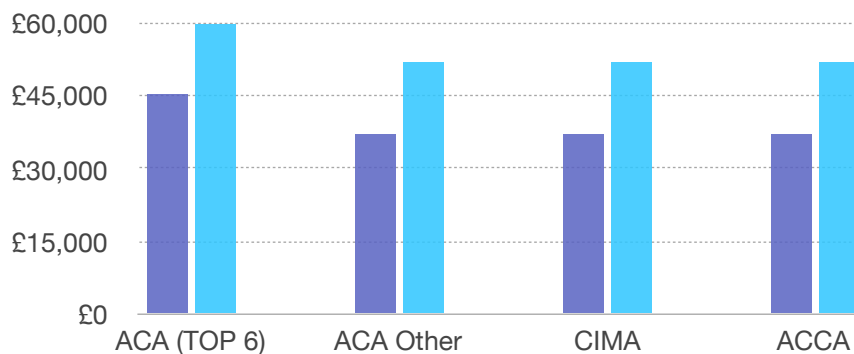
Businesses need to be aware that keeping recently qualifieds career and responsibilities moving forward is critical in order to retain talent.

These candidates often receive multiple job offers and select their new challenge based on how positive they have been feeling about the interview process.

Commercial Base Salaries for Recently Qualifieds

	ACA (TOP 6)	ACA OTHER	CIMA	ACCA
From	£45,000	£37,000	£37,000	£37,000
To	£60,000	£52,000	£52,000	£52,000

Typical Base Earnings Range



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PROFESSIONAL PRACTICE - INDEPENDENT & MID TIER FIRMS

General Practice, Audit, Assurance and Corporate Finance

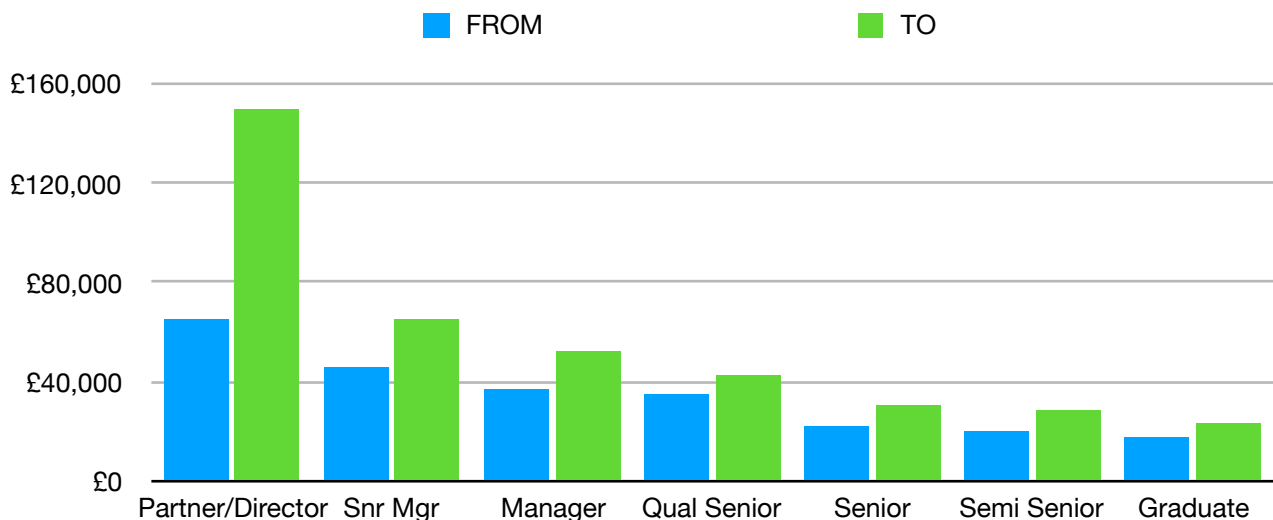
(Data not provided for the Top 6 Firms)

There is a continued shortage of supply right across the professional practice and tax market. Firms who think about their overall offering and are genuinely able to either offer a different approach to work-life balance or career progression towards equity participation for really ambitious candidates are those that are winning and able to hire.

The South Coast still lags behind the mid Hampshire market, with salaries often 10% behind the middle and north of the county.

Graduate level entrants which are backed up with a sound study and development plan can be a good way to get new talent into the marketplace. Investment and constant dialogue is important to aid retention of this population.

Data applies to General Practice, Audit & Assurance - Add c10% for Corporate Finance Teams							
Professional Practice Small to Mid Tier Firms, excluding the TOP 6							
	PARTNER/ DIRECTOR	SENIOR MANAGER	MANAGER	QUAL SENIOR (ACA OR ACCA)	SENIOR (AAT QUAL OR ACA/ ACCA STUDIER)	SEMI SENIOR OR AAT PQ	GRADUATE
FROM	£65,000	£45,000	£37,000	£35,000	£22,000	£20,000	£18,000
TO	£150,000	£65,000	£52,000	£42,000	£30,000	£28,000	£23,000



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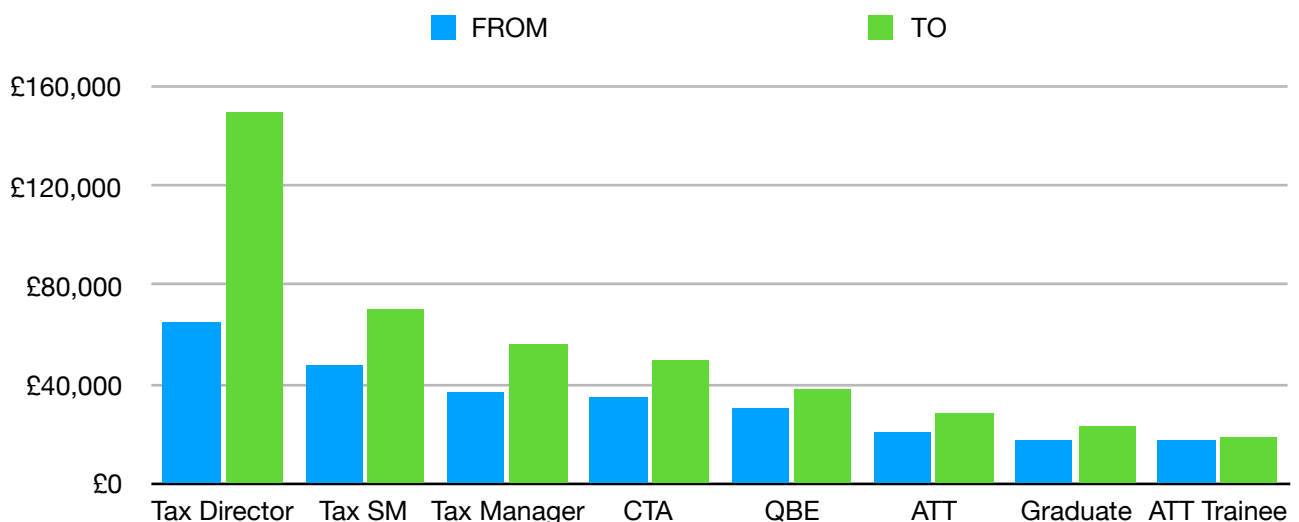
TAXATION: INDEPENDENT & MID TIER FIRMS

(Data not provided for the Top 6 Firms)

The tax market across Hampshire is challenging, with a large population of mid tier qualifieds and QBE's staying with the same firm for years. As in the general practice market, firms who can think creatively can be attractive to candidates which can make search style moves possible.

Salaries can be edged forwards by changing firms, while valued staff are often given annual reviews to encourage them to sit tight. eXactitude have found that with a lot of practice merging and scaling going on in the mid tier marketplace, candidates who don't like the new more corporate culture of these transactions can be open to new offers.

Professional Practice TAXATION in Small to Mid Tier Firms, excluding the TOP 6								
	TAX PARTNER/DIRECTOR	TAX SENIOR MANAGER	TAX MANAGER	CTA RECENTLY QUALIFIED	PERSONAL TAX QBE	ATT QUAL	GRADUATE	ATT TRAINEE
FROM	£65,000	£48,000	£37,000	£35,000	£30,000	£21,000	£18,000	£17,000
TO	£150,000	£70,000	£56,000	£50,000	£38,000	£28,000	£23,000	£19,000



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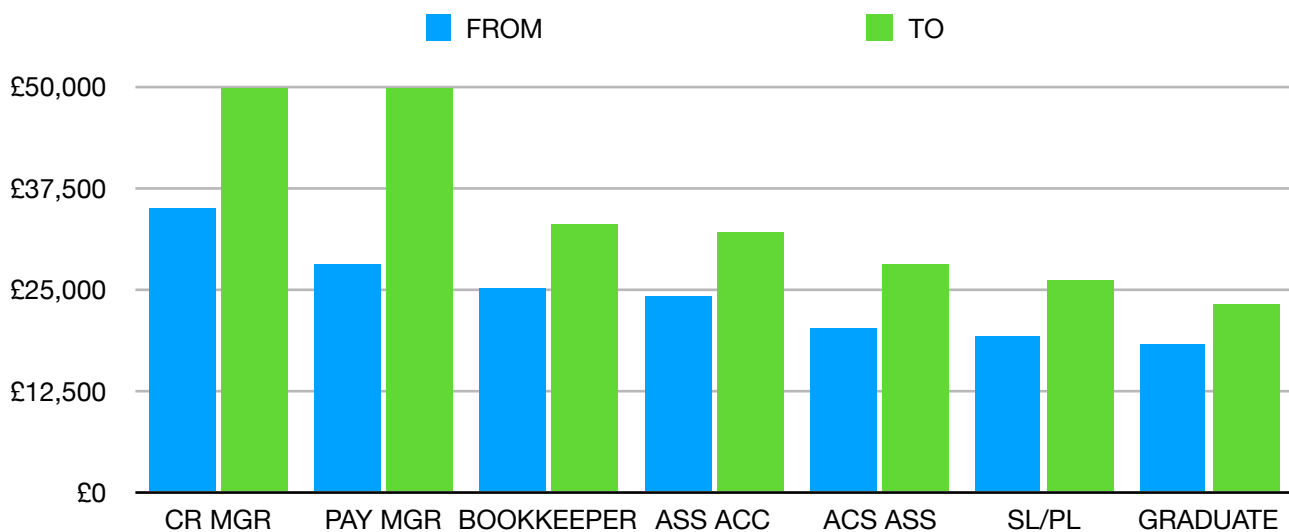
C&I NON QUALIFIED ACCOUNTANCY SUPPORT

Increasingly eXactitude are asked to find accountancy support staff for our qualified placements so we have included some data for key roles.

New employers value loyalty of service on a CV and eXactitude work hard to move staff with a positive attitude and professional work ethic when hiring at this level.

Good candidates are in short supply but employers who show an open mind can attract some strong new accountancy support staff into their departments.

Commerce & Industry Non Qualified Accountancy Support							
	CREDIT MANAGER	PAYROLL MANAGER	BOOK-KEEPER	ASSISTANT ACCOUNTANT	ACCOUNTS ASSISTANT	SALES / PURCHASE LEDGER	GRADUATE
FROM	£35,000	£28,000	£25,000	£24,000	£20,000	£19,000	£18,000
TO	£50,000	£50,000	£33,000	£32,000	£28,000	£26,000	£23,000



eXactitude: Meet The Team



Nick Tout BSc(Hons) FIRP CertRP

Career finance recruiter since 1994

17 yrs PLC experience including leading up to 200 staff

Director of eXactitude since 2011

Hobbies: Cycling - Family - Golf (5hcp) - Cookery - Home Brew

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Carrie Tout Ba(Hons) MIRP CertRP

Career recruiter since 1998, eXactitude director since 2018

10 years in London market - City and West London

11 years in Winchester market

Hobbies: Family - Cycling - Golf(23hcp) - Walking - Countryside

