

# Finance

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**Information you can trust.**

Michael Page International

**Salary & Employment Forecast**

# Finance

Recruitment activity in the finance sector improved distinctly over the last 12 months as market conditions strengthened across New Zealand.

Increasing consumer demand is driving a strong requirement for professionals with skills in business analysis to monitor revenue growth, particularly within the FMCG and professional services sectors.

Management Accountants and Business Analysts are highly sought after in the business advisory, tax and audit areas as companies focus on minimising costs and implementing business efficiency processes.

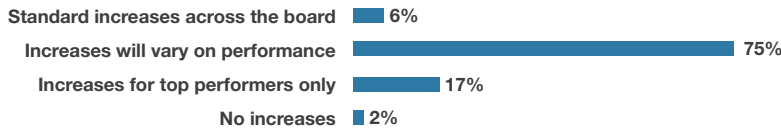
As a result of the Christchurch earthquakes, there has also been a strong requirement for risk, actuary and underwriting skills within the insurance sector.

As the demand for finance professionals strengthens, more employers will be offering salary increases to retain staff. Average salary increases of 3-5% are likely to be awarded to top performers. For professionals with skills in higher demand, in areas such as underwriting, risk and compliance, higher salary increases are anticipated.

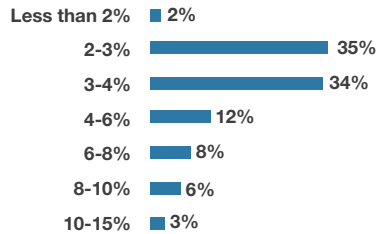
Recruitment activity in the finance sector is expected to increase over the next 12 months.

There will be growing demand for skills in business analysis, tax and audit and this will result in numerous employment prospects. As the volume of job opportunities increases in the market, employers will be increasing their focus on retention, particularly for Financial Analyst, BAS Manager and Assistant Financial Accountant roles.

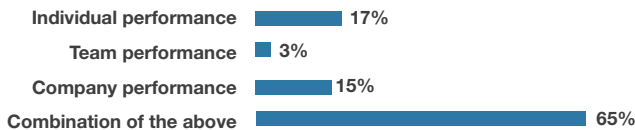
## Salary increases over the next 12 months



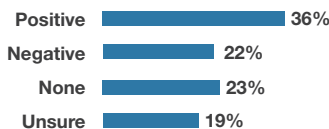
## Average percentage salary increases



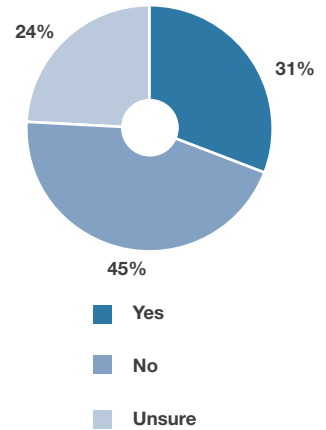
## Basis for bonuses over the next 12 months



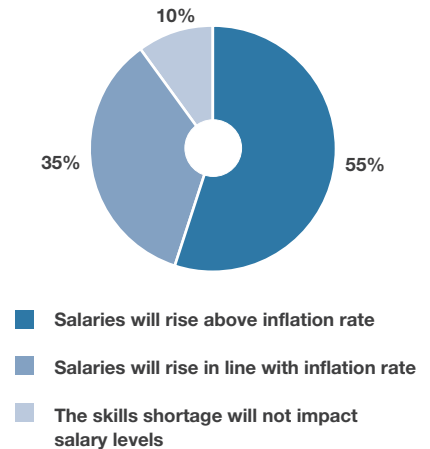
## Impact of strong New Zealand dollar on business activity



## Professional skills shortage over the next 12 months



## Skills shortage placing upwards pressure on salaries



# Finance

## Commerce & Industry

Size of Company	Sml/Med	Large
Salary	\$'000	\$'000
<b>ACCOUNTS CLERK</b>		
0-1 year	35-42	35-45
1-2 years	40-45	40-47
2-5 years	42-55	45-55
<b>ACCOUNTS PAYABLE &amp; ACCOUNTS RECEIVABLE</b>		
0-1 year	35-42	35-45
1-2 years	40-45	40-47
2-5 years	42-50	45-55
Supervisor	48-58	48-60
Manager	60-70	65-75
<b>CREDIT CONTROL</b>		
0-2 years	40-45	40-45
2+ years	45-55	50-60
Supervisor	55-65	55-65
Manager	65-75	65-85
<b>ASSISTANT ACCOUNTANT</b>		
0-2 years	40-50	40-50
2+ years	50-60	55-63
<b>COMPANY ACCOUNTANT (NON-QUALIFIED)/BOOKKEEPER</b>		
2-5 years	45-55	60-70
5+ years	55-70	70-80
<b>PAYROLL</b>		
Payroll Officer	45-60	55-65
Payroll Supervisor	60-70	65-80
Payroll Manager	70-80	80-95
National Payroll Manager	85-100	95-110
<b>INTERNAL AUDITOR</b>		
1-3 years	50-65	55-75
3-5 years	65-80	75-95
5-7 years	95-110	90-105
Manager	100-120	100-130
<b>QUALIFIED FINANCIAL &amp; CORPORATE ACCOUNTANT</b>		
3-5 years	65-85	75-95
5-7 years	85-100	95-120
7+ years	95+	100-120
<b>QUALIFIED MANAGEMENT/COST ACCOUNTANT &amp; BUSINESS ANALYST</b>		
3-5 years	70-85	75-95
5-7 years	85-100	95-120
7+ years	90-110	115-135
Manager	105+	130+
<b>QUALIFIED SYSTEMS ACCOUNTANT</b>		
3-5 years	70-85	75-95
5-7 years	75-95	90-115
7+ years	100-120	115-130
Manager	105+	120+
<b>SENIOR MANAGEMENT</b>		
Group Accountant	80-110	90-115
Finance Manager	90-115	100-125
Financial Controller	110-150	110-145
Company Secretary	150+	160+
Finance Director/CFO	120-180	180-350

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes/stock options. 2. Small to medium companies are defined as having a turnover of less than \$100 million. Large companies are defined as having a turnover of more than \$100 million. 3. In all categories the CA/CPA qualifications will lead to a premium in salaries earned (for example the salaries at the higher level in each band are likely to be earned). 4. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information. 5. Roles marked N/A in this report are not commonly found in the area specified.

# Finance

## Professional Services

Role	Salary	\$'000
<b>FINANCIAL/MANAGEMENT ACCOUNTING</b>		
Graduate – Single Degree		35–45
Assistant Accountant (Graduate with 1–2 years)		45–55
Part Qualified CA/CPA		55–75
Newly Qualified CA/CPA		75–90
CA/CPA (3–5 years)		85–110
CA/CPA (5–9 years)		110–150
<b>FINANCIAL CONTROLLER</b>		
Small Company/Niche Financial Institution		120–160
Large Company/Financial Institution		150–200+
<b>CFO/HEAD OF FINANCE/DIRECTOR</b>		
Small Company/Niche Financial Institution		160–230+
Large Company/Financial Institution		220–300+
<b>FUND ACCOUNTING</b>		
Graduate Fund Accountant		35–50
Fund Accountant (1–2 years)		50–65
Fund Accountant (2–4 years)		65–90
Manager (4–8 years)		90–110
Senior Manager		110–160
<b>PRODUCT ACCOUNTING/PRODUCT CONTROLLER</b>		
Product Accountant (1–3 years)		60–85
Product Accountant (4–6 years)		85–100
Senior Product Accountant		95–130
Product Controller (Small team)		120–170
Product Controller (Large team)		160+
<b>INTERNAL AUDIT</b>		
Auditor (1–3 years)		60–85
Senior Auditor (4–5 years)		85–100
Manager		110–130
Senior Manager		130–180
Head of Audit		200+
<b>TAX</b>		
Tax Accountant (1–3 years)		60–85
Senior Tax Accountant (4–5 years)		80–110
Tax Manager (5+ years)		110–150
Head of Tax		200+
<b>FUNDS ADMINISTRATION</b>		
Fund Administrator (0–2 years)		45–55
Unit Pricing/Analyst		55–75
Account Manager/Team Leader		60–75
Senior Account Manager		70–100
Client Services Manager		80–130

## Professional Services (cont)

Role	Salary	\$'000
<b>CORPORATE ACTIONS</b>		
Junior (1–2 years)		35–55
Senior		55–70
Supervisor		70–90
Manager		80–120
<b>OPERATIONS</b>		
Entry Level (0–1 year)		35–45
Junior (2 years)		45–55
Senior (2–3 years)		55–65
Supervisor		65–80
Manager		80–120
Senior Manager/Head of Operations		120–180+
ISDA Confirmations		45–65
Trade Support		55–75
Operational Risk		85–150+

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# Financial Services

## Corporate Finance/Advisory

Role	
Salary	\$'000
<b>PROJECT FINANCE/ADVISORY</b>	
Analyst/Executive (1–3 years)	85–115
Manager (3–6 years)	115–170
Associate Director (6 years)	170–220
Director	230+
<b>INVESTMENT BANKING</b>	
Analyst/Executive (1–3 years)	80–125
Associate/Manager (3–8 years)	125–155
Associate Director (8+ years)	155–220
Director	250+

## Credit Risk

Role	
Salary	\$'000
<b>CORPORATE/INSTITUTIONAL BANKING</b>	
Credit Analyst (1–3 years)	70–105
Senior Credit Analyst (3–7 years)	105–145
Associate Director Credit (8+ years)	145+
Director	220+
<b>BUSINESS BANKING</b>	
Credit Analyst	60–85
Credit Manager	85+
Associate Director (8+ years)	155–220
Director	250+

## Equity Research/Capital Markets

Role	
Salary	\$'000
<b>EQUITIES RESEARCH</b>	
Assistant Analyst	85–145
Analyst	145–200
Senior Analyst/Lead Analyst	200+
<b>EQUITY CAPITAL MARKETS</b>	
Analyst	80–110
Manager	110–140
Associate Director	140–170
Director	200+

## Relationship Management/ Business Management

Role	
Salary	\$'000
<b>CORPORATE/INSTITUTIONAL BANKING</b>	
Manager/Associate Director	125–180
Director	200+
<b>BUSINESS BANKING</b>	
Relationship Manager (1–5 years)	85–135
Senior Relationship Manager (5+ years)	135+
Senior Manager/Head of Operations	120–180+
ISDA Confirmations	45–65
Trade Support	55–75
Operational Risk	85–150+

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