



Robert Half®

SALARY DISCONNECT THREATENS EMPLOYEE RETENTION

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Many employees are dissatisfied with their salary despite receiving a pay increase, according to new research released today by specialist financial recruitment firm, Robert Half.

Robert Half's Salary Survey of 656 Australian [finance and accounting staff](#) reveals **41%** of these professionals received an increase in salary over the last 12 months, with **8%** receiving an increase of more than **10%**.

But employees aren't satisfied. More than a third (**35%**) of finance and accounting employees don't believe their current [salary package](#) is fair and in line with the market.

Helping to fuel this disconnect is the positive market sentiment which shows **82%** of employees are confident in their company's growth prospects and, therefore, expect to reap more rewards.

"Employees were willing to put the effort in during the downturn because they could see that things were hard across the board. But as the economy improves, employees that see their company profiting, now expect they should profit too," said Andrew Brushfield, Director of Robert Half.

Employers are feeling this lack of satisfaction among their people, with **65%** concerned about losing employees to other job opportunities in the next year.

"While the market is recovering, it is recovering slowly. Employers are feeling the pressure to raise salaries, yet many will be unable to meet the demands of their teams," warns Brushfield.

"I believe that over the next year we will start to see a price war for candidates, especially as the looming skills shortage demands employers pay more for the best people."

According to Brushfield, employers who are unable to offer further pay rises need to be transparent about the situation and discuss the alternatives in an open and honest way.

"If an employee is unhappy with their pay, employers need to be proactive in addressing the issue or look at other ways to compensate staff. Offering professional development courses is a great start, as this will help to develop skills, and in turn cultivate the higher satisfaction that comes with greater responsibility," he said. "Letting employees see that you care about their career progression will foster loyalty and help [retain staff](#)."

"Employees also need to be proactive in these discussions. By agreeing wider responsibilities, rather than just financial rewards, employees will contribute to overall business performance, positioning them well for a promotion in the next cycle," said Brushfield.

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About the Salary Survey

The Robert Half 2010 APAC [Salary Survey](#) questioned 2,599 finance and accounting professionals from the Asia Pacific region, including 656 from Australia. It was conducted by an independent research firm and was carried out in March and April 2010.

About Robert Half

Robert Half International Inc. (RHI) pioneered specialised staffing services and today is the world's leader in the field. Founded in 1948, the company is traded on the New York Stock Exchange (symbol: RHI) and operates four separate divisions in Australia, each serving distinct markets. They include: Robert Half Finance & Accounting, for temporary and permanent finance and accounting personnel; Robert Half Financial Services Group, for high-calibre finance and banking professionals; Robert Half Management Resources, for specialised interim financial professionals and OfficeTeam, for highly skilled temporary administrative support. There are more than 360 Robert Half International staffing locations worldwide. *In 2010 Robert Half International was ranked number one in our industry on FORTUNE® magazine's list of the "World's Most Admired Companies."*

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