

Press Release  
6 April 2016

## 5 golden finance positions in 2016 2016 Robert Half Salary Guide

- 66% of Australian CFOs plan to increase salaries for their existing finance and accounting employees in 2016.
- The five finance positions that can expect the highest salary increases<sup>1</sup> in 2016 are: Finance Manager, Financial Accountant, Senior Financial Analyst, Business Analyst and Management Accountant.

**Sydney, 6 April 2016** – Two-thirds of Australian CFOs and finance directors plan to increase the salaries of existing employees within their finance and accounting team in 2016.

Demand for highly specialised finance professionals outstrips the current supply for many roles, meaning starting salaries for several in-demand and hard-to-fill roles are also expected to increase, according to the [2016 Robert Half Salary Guide](#).

The continuous demand for finance and accounting professionals is driven by market changes; factors relating to global converging accounting standards; increases in reporting responsibilities; and the ongoing digitisation of financial information.

With 89% of Australian CFOs saying it's challenging to find qualified finance professionals, those in possession of the much sought-after and niche skills are ahead of the competition to secure the best salary offers.

In order to attract and retain top financial talent, some companies are adjusting remuneration policies to ensure their offers match or exceed the averages in their location and industry.

**David Jones Senior Managing Director Robert Half Asia Pacific** said: *“Employers try to distinguish themselves in various ways from their competitors to attract and retain the best professionals, and various companies hereby recognise the importance of salary increases.”*

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### Remuneration trends in the finance and accounting department

<b>SALARIES</b>	<b>Australia</b>
Increased	<b>66%</b>
Frozen	<b>32%</b>
Decreased	<b>2%</b>
<b>BONUSES</b>	<b>Australia</b>
Increased	<b>40%</b>
Frozen	<b>38%</b>
Reduced	<b>9%</b>
% of companies offering bonuses	<b>87%</b>

Source: Independent survey commissioned by Robert Half among 160 Australian CFOs and finance directors.

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<sup>1</sup> Salaries refer to starting salaries

### What are the 5 golden finance jobs?

Even though starting salaries will remain stable for the majority of finance and accounting roles, several analysis and accounting functions will see the greatest increase in 2016.

**David Jones** said: “Faced with a highly competitive, candidate driven market, top candidates within finance and accounting who possess much sought-after, niche and hard-to-find skills regularly receive several job offers and are in a strong position to negotiate salary. Companies thus increasingly understand that competitive remuneration packages are essential in order to land the necessary talent.”

“The remuneration package however has been about more than just salary for a long time. For the overwhelming majority of companies, non-financial benefits are now part of the standard pay package. Employees today are increasingly aware of the added value of these benefits,” **David Jones** said.

### Top 5 roles expected to attract the highest salary<sup>2</sup> increases in 2016:

#### 1. Finance Manager

Based in Sydney

	2016 min	2016 max	YoY growth <sup>3</sup>
Finance Manager (S/M <sup>4</sup> )	\$ 110,000	\$ 140,000	+ 8%

Source: 2016 Robert Half Salary Guide

In today’s market, the finance manager has become a strategic partner in the organisation as they perform complex financial analysis for senior management and influence the decision-making process across multiple departments. Companies are looking for strong leaders who are able to successfully head up the finance department and drive the culture of the finance team while at the same time improving performance as well as a company’s bottom line.

Organisations are finding themselves in an ever increasing competitive environment and those candidates who not only have a strategic vision, but who can also demonstrate effective project management, analytical and leadership skills will be the winners in the long run.

#### 2. Business Analyst

Based in Sydney

	2016 min	2016 max	YoY growth
Business Analyst (S/M)	\$ 75,000	\$ 110,000	+ 5%

Source: 2016 Robert Half Salary Guide

Big data has changed everything about the way business is done and has also had an effect on the finance function. Skilled business analysts are highly in demand as there is an increasing need to develop and monitor data quality metrics and ensure business data and reporting needs are met. Conducting market analysis and analysing both product lines and the overall profitability of the business have become progressively more important. Strong technology, analytical and communication skills are must-have traits for qualified business analysts.

<sup>2</sup> Salaries refers to starting salaries. Salary figures provided vary according to level of experience, size of the company, sector, employee skills and the organisation itself.

<sup>3</sup> Salary differences between 2015 and 2016

<sup>4</sup> S/M refers to small and medium-sized companies (<500 staff)

### 3. Financial Accountant

Based in Sydney

	2016 min	2016 max	YoY growth
Financial Accountant (L <sup>5</sup> )	\$ 82,000	\$ 113,000	+ 5%

Source: 2016 Robert Half Salary Guide

Employment of financial accountants will continue to grow, mainly because accounting regulation will become stricter as the economy continues to expand in the Asia-Pacific region. According to the Australian Government Job outlook website, jobactive, the five years to November 2019 will see accountant job openings reaching 50,000. The APAC expansion means that organisations will rely heavily on financial accountants to produce the documentation necessary in order to convince the market to invest and raise capital.

### 4. Senior Financial Analyst

Based in Sydney

	2016 min	2016 max	YoY growth
Senior Financial Analyst (S/M)	\$ 95,000	\$ 120,000	+ 5%

Source: 2016 Robert Half Salary Guide

Companies are moving into new and emerging markets and technology is providing organisations with an increased opportunity to analyse data and utilise those insights to optimise and increase business growth. Being able to provide expert counsel to all members of staff at a local and senior level is an essential skill for senior financial analysts thereby adding value to a company's bottom line. Experienced financial analysts with an excellent understanding of statistics, well-developed communication and analytical skills are in a good position to negotiate starting salary.

### 5. Management Accountant

Based in Sydney

	2016 min	2016 max	YoY growth
Management Accountant (L)	\$ 85,000	\$ 110,000	+ 5%

Source: 2016 Robert Half Salary Guide

Under the current economic conditions, management accountants are in high demand as employees seek to find new ways to make sure they hit their budgets. The individuals most in demand have industry experience, as organisations are more likely to hire from within their sector. In today's competitive environment, the ability to persuade, think creatively and solve problems are what sets the highly qualified management accountants ahead of the rest.

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<sup>5</sup> L refers to large companies (>500 staff)

### About the Robert Half Salary Guide

The 2016 Robert Half Salary Guide is the most comprehensive and authoritative resource on starting salaries and recruitment trends in finance and accounting, financial services, information technology and administration.

It offers a comprehensive overview of the current salary ranges, non-financial benefits and specific job trends for finance and accounting professionals, finance professionals in the financial services sector, technology professionals and administrative professionals. The results and insights of the Robert Half Salary Guide 2016 are based on comprehensive analysis, local expertise and independent research of executives and office workers.

The full 2016 Robert Half Salary Guide can be downloaded via [this link](#).

### About the research

The annual study is developed by Robert Half and was conducted in December 2015 by an independent research firm, surveying 160 Chief Financial Officers (CFO) and finance directors and 100 Chief Information Officers (CIO) in Australia. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

### About Robert Half

Robert Half is the world's first and largest specialised recruitment consultancy and member of the S&P 500. Founded in 1948, the company has over 340 offices worldwide providing temporary, interim and permanent recruitment solutions for accounting and finance, financial services, technology, and administrative professionals. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth and Sydney. More information on [roberthalf.com.au](http://roberthalf.com.au).

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