

Press release  
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## The top 10 finance roles set for the biggest salary gains in 2017 2017 Robert Half Salary Guide

- Starting salaries for finance and accounting professionals are expecting to rise by 2.1% in 2017.
- Financial Analysts, Business Advisory Managers, Accounts Receivable Managers and Management Accountants are set for the highest salary gains in 2017.
- Finance professionals with well developed IT skills weigh in as most in-demand.

**Sydney, 5 April 2017** – Despite the fact Australia’s average wage growth rate was a record low of 1.9% between December 2015 to December 2016, as stated by the Australian Bureau of Statistics (ABS)<sup>1</sup>, finance professionals can leverage the growing talent shortage to their advantage for higher remuneration. In light of this, the [2017 Robert Half Salary Guide](#) has identified the key finance roles that can expect the highest pay gains in terms of starting salaries in 2017.

Wage growth across the finance sector is steadily above the national average at 2.1% across Brisbane, Melbourne, Perth, and Sydney. The finance roles set for the highest salary gains in terms of starting salaries are in Brisbane, with the average of salary increases across all finance and accounting jobs at 3.5%, followed by Melbourne at 2.5%.

Salaries in Sydney and Perth are still growing yet at a slower pace, with finance roles in Sydney set for an average increase of 1.7% and 0.8% for Perth.

**David Jones, Senior Managing Director at Robert Half Asia Pacific** said: *“According to the ABS, wage growth is at an all-time low for many industries throughout Australia, however we are seeing steady growth across the finance sector. Our on-the-ground salary research shows optimistic year-on-year salary increases for many functional areas within finance in Brisbane and Melbourne.”*

*“In Brisbane, company confidence is returning after the downturn of the resources boom and businesses are expanding, which is creating renewed demand for skilled finance professionals and placing positive pressure on salaries.”*

*“Melbourne is also growing steadily alongside Sydney, however salary growth rates are higher in Melbourne following years of sustained growth in the Sydney market.”*

*“There is significant positive sentiment coming from the Perth market, whilst not resulting in the same salary increases as the East Coast, it’s clear to see there’s light at the end of the tunnel after the mining downturn.”*

*“Finance professionals who are ambitious to grow their salary will need to add significant value to the company. The growing influence of technology means finance professionals with IT skills will be highly sought-after – particularly those highly skilled in ERP systems and accounting and reporting software. Those who are able to create greater efficiencies in the finance function and streamline their company’s processes will be in a strong position to negotiate a higher salary,”* **David Jones** concluded.

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<sup>1</sup> Wage price Index, December 2016, Australian Bureau of Statistics 6345.0

### What are the finance jobs with the highest salary gains?

Salary growth across many jobs will remain steady, however many in-demand finance and accounting roles will see substantial growth in 2017. Demand is particularly strong for specialist support roles who are able to identify cost-cutting opportunities and act as revenue generators.

#### 1. Financial Analyst

2017 min <sup>2</sup>	2017 max	YoY growth <sup>3</sup>
\$80,000	\$112,000	+ 4.2%

Source: 2017 Robert Half Salary Guide

Financial Analysts are highly valuable to organisations in terms of their ability to forecast change due to their possession of strong financial modelling skills and high levels of commercial acumen. Given the high demand for this skillset and the challenges to find highly skilled Financial Analysts, their salaries are on average set to receive the biggest rise.

#### 2. Business Advisory Services Assistant Manager

2017 min	2017 max	YoY growth
\$82,000	\$99,000	+ 4.1%

Source: 2017 Robert Half Salary Guide

As Business Advisory Services Assistant Managers assist in providing advisory and compliance services to their organisation's clients, these professionals are in high demand in part due to the increase of regulation in the Australian financial services sector, and can expect salary gains in 2017.

#### 3. Accounts Receivable Manager

2017 min	2017 max	YoY growth
\$63,000	\$89,000	+ 3.7%

Source: 2017 Robert Half Salary Guide

Effective management of accounts receivable is crucial if companies want to maintain strong cash flow and reduce debt for their organisation. Senior professionals who are adaptable to change, with a mix of strong communication and technical skills, can expect salary gains for the year ahead.

#### 4. Management Accountant

2017 min	2017 max	YoY growth
\$77,000	\$103,000	+ 3.4%

<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. The salaries and percentage increases are based on calculating the national average across Sydney, Melbourne, Brisbane and Perth. The salaries are rounded to a multitude of \$1,000.

<sup>3</sup> Salary difference between 2016 and 2017.

Source: 2017 Robert Half Salary Guide

In today's market, Management Accountants are in high demand as employees seek to find new ways to make sure they hit their budgets. Management Accountants who utilise Big Data to analyse key financial information, and provide their company with commercial insight to ensure future growth and profitability can expect salary gains in 2017.

### 5. Financial Planning & Analysis Manager

2017 min	2017 max	YoY growth
\$117,500	\$164,000	+ 3.3%

Source: 2017 Robert Half Salary Guide

As businesses are focused on initiatives aimed at business growth, employment for Financial Planning and Analysis Managers will continue to increase. Highly skilled Financial Planning & Analysts Managers with well-developed technical as well as communication skills are able to negotiate an above-average salary.

### 6. Tax Manager

2017 min	2017 max	YoY growth
\$110,000	\$156,000	+ 3.2%

Source: 2017 Robert Half Salary Guide

Government regulation is making tax policy more complicated, and Australian companies need efficient and highly skilled Tax Managers to comply with regulations and identify cost-saving measures. This is a crucial role for any organisation and the reason why these professionals can expect above average salary gains in 2017.

### 7. Accounting Manager/Director\*

2017 min	2017 max	YoY growth
\$113,000	\$192,000	+ 3.1%

Source: 2017 Robert Half Salary Guide

As the finance function continues to evolve with digitisation and automation, Accounting Managers and Directors who adapt their accounting departments efficiently will be in high demand. Companies are willing to increase starting salaries for these professionals if they can successfully lead a team, improve performance and the company's bottom line.

*\*Average is calculated only across salary gains in Sydney, Melbourne and Brisbane.*

### 8. Commercial Manager

2017 min	2017 max	YoY growth
\$120,000	\$185,000	+ 3.1%

Source: 2017 Robert Half Salary Guide

Australian companies are looking for more commercial and measurable outcomes to drive their bottom line, which is driving demand for adequately skilled Commercial Managers. Salaries are set to grow for those that can add value to their organisation by using automation technology to streamline internal processes such as budgeting, forecasting, reporting and analysis of company results.

### 9. Accounts Receivable Clerk

2017 min	2017 max	YoY growth
\$52,000	\$66,000	+ 3.0%

Source: 2017 Robert Half Salary Guide

Under pressure to secure revenue for their organisation and maintain a sportive cash flow, Accounts Receivable Clerks who are highly organised and possess a keen eye for detail can expect to see their salary grow steadily in 2017.

### 10. Business Advisory Services Manager/Audit Manager

2017 min	2017 max	YoY growth
\$94,000	\$136,000	+ 3.0%

Source: 2017 Robert Half Salary Guide

Professionals with extensive experience in risk management, compliance and internal auditing are highly sought-after as they maintain the crucial role of providing regulatory guidance to their organisation. As a role that will be in demand over the next 12 months, this is placing upward pressure on salaries.

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### Notes to editors

#### About the Robert Half Salary Guide

The 2017 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, industry trends 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 2017 Robert Half Salary Guide are based on comprehensive analyses, local job placements, local expertise and independent research of executives and office workers. For the first time we have also aggregated our data with Broadbean job posting data (a digital tool that captures job advertisement analytics and talent acquisition behaviour).

The full 2017 Robert Half Salary Guide can be downloaded via [this link](#).

#### 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 325 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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## For more information

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