



ACCA Salary Survey 2005/06



 **Premier**
Better Financial Recruitment. www.premier.ie

Foreword



This annual survey provides a snapshot of the current employment market, salary scales and other benefits ACCA's stakeholders are receiving in the workplace. At the end of July I contacted ACCA students, affiliates and members through our monthly e-zine, **Swift Review**, to carry out this year's salary survey.

I am delighted to report that the response to the survey was excellent, with more than twice as many respondents this year as last year. In total some 2161 people (22% of those polled) responded. This has allowed for more detailed figures to be included in this year's analysis.

But it's not just about financial remuneration. I wanted to capture individuals' attitude towards their quality of life, incorporating some questions on lifestyle choices and career options as well. These have provided some interesting responses.

Many thanks to all who contributed to this year's salary survey. I'm sure you will all find it of benefit in your working life.

Kind Regards,

Carol Grogan FCCA

Training Manager

ACCA Ireland



Premier are delighted to be associated with the ACCA Ireland Annual Salary Survey once again.

The survey is a valuable resource for you and your business and will serve as an excellent benchmarking tool.

We look forward to continuing our successful relationship with ACCA Ireland.

Wishing you every success in the year ahead,

Kind Regards,

Pat Fitzgerald

Managing Director

Premier, Better Financial Recruitment.

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Introduction & Main Findings

Key findings

Open access

While 42% of respondents are finance graduates, ACCA is a qualification open to all.

Analysis of respondents	
School leaver	19%
Accounting Technician	16%
Mature student	13%
Finance graduate	42%
Non relevant degree holder	10%

Career developments – ACCA entrepreneurs

Within the next 5 years:

- 48% of ACCAs see themselves either promoted to a more senior position or to CFO/Partner level
- 9% will be self employed
- 33% will have enhanced their development by changing job and
- 5% will either be working part time or retired completely.

ACCA entrepreneurs – flexibility of qualification

Within Public Practice, one in ten hold, or are eligible to hold an ACCA Practising Certificate. Only a quarter are women. However, this changes when reviewing all business sectors which finds 38% of the 9% who want to be self employed are women.

5% of respondents will take the plunge to make a career change in the next five years.

Financial aspects of survey

- Having a practice with a number of partners will increase the range of salaries at partner level (up to €200K), but it doesn't necessarily give rise to an increased average salary. An average sole practitioner's salary at €83k is greater than the equivalent for 2-3 partner or 4-6 partner firms
- Corporate sector employees benefit more at senior levels by being city-based. Average salaries from student to 3 years post qualified show similar values in rural, town or city areas
- The basic remuneration package for financial directors exceeds €250k in the city
- The range for public sector salaries has risen to €173k (€145k in 2004)
- While students in financial services commence on a similar package to public sector students, once qualified the average salary increases significantly in this sector.

It's not just about salary range!

- On average students received 6.5 study days per paper in practice, 3.5 in corporate and financial services sectors, and 3 days in the public sector
- Dads aren't taking as much time off, with a 15% decrease in paternity leave. There is a corresponding level of increase in maternity leave being taken.

Flexible working

- 34% have an option to work flexible hours
- 15% have an option to work from home; three quarters will do this once a week
- 45% said they would take a salary reduction for a better quality of life; this could be because nearly 40% work 40+ hours per week.

Additional responsibility = increased salary + alternative remuneration

54% stated that either additional responsibility or performance was the reason for their salary increase.

This was further enhanced by increased provision of:

Alternative remuneration	% Respondents receiving
Pension	72%
Private health insurance	53%
Share options	34%
Post qualification training	50%
Health checks/leisure facilities	40%

Other benefits being received include:

Car parking/car allowances/travel subsistence/toll costs
Phone/ISDN/broadband
Creche fees
Staff restaurant
Profit share and bonuses
Mortgage/housing assistance
Leave of absence to travel

Important guidelines for understanding tables

- Figures for Ulster are quoted in Sterling
- n/a indicates that the sample was not large enough to provide a meaningful figure
- All €/£ salaries are based on basic salaries **excluding** % bonus

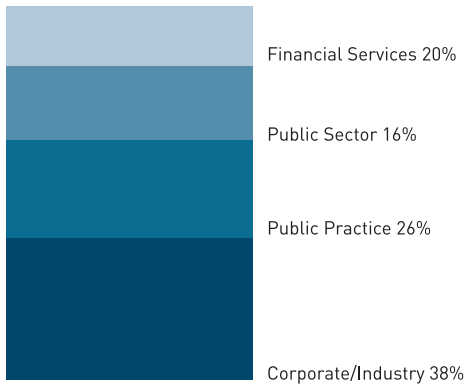
Overall Response

✉ Sent to: **9852** Responses: **2161** (22%)

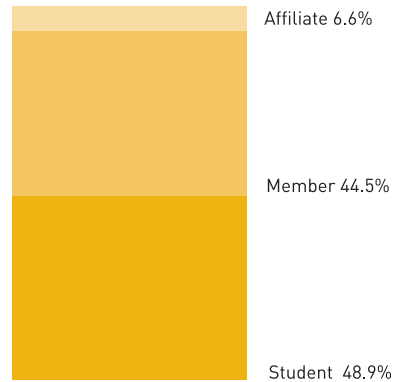
By Gender

♂ 50.9% ♀ 49.1%

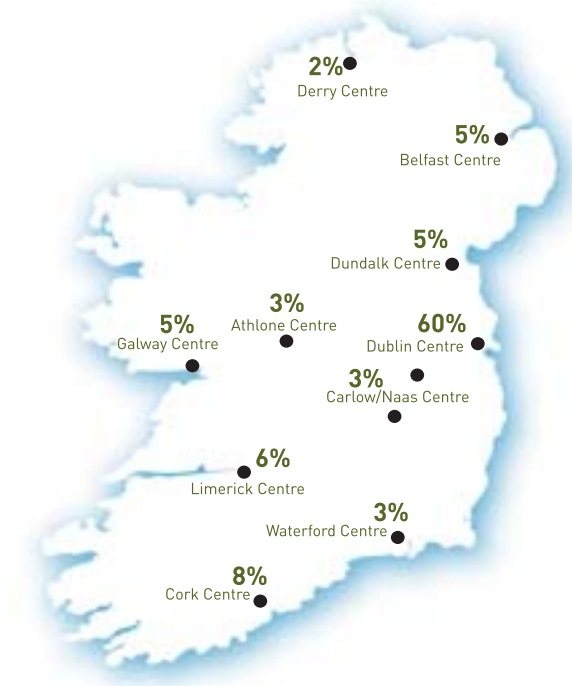
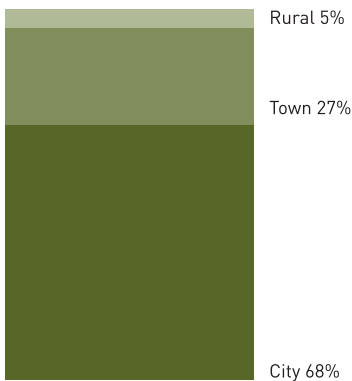
By Sector



By ACCA Status



By Location



Public Practice

OVERALL

Overall			
ACCA Status	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	11 - 24.5	14	14
Year 1 student	11 - 35	15	15.2
Year 2 student	11.5 - 32	18	18
Year 3 student	12 - 41	22	16
New member	18 - 55	33	33
3 + qual	18 - 91	39	38.5
Manager	33 - 120	51	50
Partner	24 - 200	83	80

PRACTICE SIZE

ACCA Status	Sole Practitioner			2 - 3 partners		
	Range €'000s	Avg. €'000s	Norm €'000s	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	11 - 24.5	13	13.5	11 - 23	14	14
Year 1 student	11 - 23	14	15	11 - 35	16	15
Year 2 student	11 - 28	17	16.25	11.5 - 32	18	17
Year 3 student	14 - 35	22	21	13 - 38	22	22
New member	18 - 55	29	28	18 - 48	31	30
3 + qual	28 - 91	38	35	20 - 58	37	36
Manager	35 - 100	42	40	30 - 120	44	40
Partner	24 - 100	83	80	24 - 120	70	75

ACCA Status	4 - 6 partners			7 - 10 partners		
	Range €'000s	Avg. €'000s	Norm €'000s	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	11 - 16	13	14	12 - 15	15	15
Year 1 student	11 - 20	15	15	13 - 16	15	15
Year 2 student	12 - 20	16.5	18	15 - 25	18	18
Year 3 student	12 - 25	20	20	12 - 28	20	21
New member	18 - 40	29	29	17 - 35	25	23
3 + qual	21 - 51	34	31	20 - 30	25	25
Manager	32 - 80	43	42	35 - 88	50	50
Partner	45 - 120	73	75	n/a	n/a	n/a

ACCA Status	11 - 99 partners		
	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	12 - 16.5	15	n/a
Year 1 student	n/a	n/a	n/a
Year 2 student	18.5 - 27	20	21
Year 3 student	22.5 - 41	27	n/a
New member	40 - 49	40	44
3 + qual	n/a	n/a	n/a
Manager	35 - 67	53	n/a
Partner	n/a	n/a	n/a

TOWN & RURAL

ACCA Status	Town			Rural		
	Range €'000s	Avg. €'000s	Norm €'000s	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	12 - 20	15	15	11 - 15	14	n/a
Year 1 student	13 - 35	16	15	11 - 18	13.9	n/a
Year 2 student	14 - 27	18	18	11 - 20	14.2	n/a
Year 3 student	15 - 32	22	22	13 - 27	18	n/a
New member	17 - 39	31	30	21 - 30	26	n/a
3 + qual	20 - 91	37	35	23 - 29	n/a	n/a
Manager	23 - 75	45	43	30 - 44	n/a	n/a
Partner	31 - 120	74	78	35 - 65	n/a	n/a

CITIES - DUBLIN & GALWAY

ACCA Status	Dublin			Galway		
	Range €'000s	Avg. €'000s	Norm €'000s	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	11 - 24.5	14.8	14.7	12 - 15	13	n/a
Year 1 student	13 - 28	16.6	16	12 - 16	13.85	n/a
Year 2 student	11.5 - 32	19.8	18.5	15 - 23	17.5	17
Year 3 student	15 - 41	24	24	18 - 23	20.3	20
New member	18 - 42	35.5	36.5	28 - 32	n/a	n/a
3 + qual	25 - 71	40	37.5	28 - 50	43	n/a
Manager	30 - 120	48.6	46.5	42 - 60	52	n/a
Partner	30 - 200	88.6	80	n/a	n/a	n/a

CITIES - CORK, LIMERICK & WATERFORD

ACCA Status	Cork			Limerick			Waterford		
	Range €'000s	Avg. €'000s	Norm €'000s	Range €'000s	Avg. €'000s	Norm €'000s	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	11 - 21	14	14	11 - 15	13	n/a	11 - 13	n/a	n/a
Year 1 student	11 - 16.5	14.5	15.2	11 - 20	15.6	n/a	14 - 17	n/a	n/a
Year 2 student	12 - 19	17	18	11 - 22	16.75	n/a	17 - 18	n/a	n/a
Year 3 student	17.5 - 33	21	21	16 - 30	23.3	n/a	18 - 25	n/a	n/a
New member	18 - 55	29	n/a	25 - 35	29.8	n/a	27 - 44	n/a	n/a
3 + qual	25 - 50	38.5	n/a	30 - 52.5	42.6	n/a	n/a	n/a	n/a
Manager	38 - 43	40	n/a	35 - 65	50	50	42 - 100	n/a	n/a
Partner	65 - 104	n/a	n/a	45 - 65	n/a	n/a	n/a	n/a	n/a

CITIES - BELFAST/DERRY

ACCA Status	Belfast/Derry (ESTG)		
	Range £'000s	Avg. £'000s	Norm £'000s
<1 year student	10 - 12.5	n/a	n/a
Year 1 student	11 - 15.5	n/a	n/a
Year 2 student	10 - 19.5	15.5	n/a
Year 3 student	11 - 22.5	17.9	n/a
New member	17 - 27	23	n/a
3 + qual	23 - 37.5	n/a	n/a
Manager	25 - 37	n/a	n/a
Partner	45 - 120	n/a	n/a

Corporate Sector

CITY

	City		
ACCA Status	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	12 - 40	22	20
Year 1 student	13.5 - 50	25	25
Year 2 student	15 - 47	28	28.5
Year 3 student	18 - 50	33	33
New member	22 - 60	42	43
3 + qual	25 - 110	53	50
Financial Controller	40 - 165	74	70
Financial Director	57 - 250	111	110

TOWN

	Town		
ACCA Status	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	14 - 38	26	27
Year 1 student	15 - 39	24	24
Year 2 student	17 - 55	29	28
Year 3 student	19 - 50	32	31
New member	25 - 58	41	44
3 + qual	27 - 95	52	50
Financial Controller	35 - 93	68	65
Financial Director	42 - 150	86	88

RURAL

	Rural		
ACCA Status	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	15 - 32	22	n/a
Year 1 student	21 - 40	29	n/a
Year 2 student	23 - 38	30	n/a
Year 3 student	26 - 55	32	n/a
New member	34 - 43	n/a	n/a
3 + qual	35 - 85	55	n/a
Financial Controller	40 - 75	71	n/a
Financial Director	42 - 130	n/a	n/a

NORTHERN IRELAND

	Northern Ireland (£STG)		
ACCA Status	Range £'000s	Avg. £'000s	Norm £'000s
<1 year student	9 - 17	n/a	n/a
Year 1 student	10 - 19	19	n/a
Year 2 student	12 - 21	21	n/a
Year 3 student	16 - 37	30	n/a
New member	20 - 22	n/a	n/a
3 + qual	22 - 36	n/a	n/a
Financial Controller	25 - 82	n/a	n/a
Financial Director	35 - 80	n/a	n/a

OVERALL € EURO - FINANCIAL SERVICES

	Overall Euro		
ACCA Status	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	13 - 34	25	24
Year 1 student	13 - 38	27	26
Year 2 student	15 - 53	32	31
Year 3 student	20 - 65	36	35
New member	30 - 73	43	44
3 + qual	32 - 129	59.6	55
Financial Controller	32 - 220	81	73
Financial Director	50 - 140	104	110

OVERALL £ STG - FINANCIAL SERVICES

	Overall STG		
ACCA Status	Range £'000s	Avg. £'000s	Norm £'000s
<1 year student	11 - 24	17	n/a
Year 1 student	12 - 35	n/a	n/a
Year 2 student	12 - 23	18	n/a
Year 3 student	16	n/a	n/a
New member	18 - 20	n/a	n/a
3 + qual	26 - 45	35	n/a
Financial Controller	30	n/a	n/a
Financial Director	50	n/a	n/a

OVERALL € EURO - PUBLIC SECTOR

	Overall Euro		
ACCA Status	Range €'000s	Avg. €'000s	Norm €'000s
<1 year student	18 - 44	25	25
Year 1 student	18 - 34	24	24
Year 2 student	20 - 40	29	28
Year 3 student	26 - 55	35	33
New member	30 - 61	43	45
3 + qual	34 - 173	57	52
Financial Controller	28 - 130	72	71
Financial Director	74 - 104	93	97

OVERALL £ STG - PUBLIC SECTOR

	Overall STG		
ACCA Status	Range £'000s	Avg. £'000s	Norm £'000s
<1 year student	12 - 21	n/a	n/a
Year 1 student	11 - 26	n/a	n/a
Year 2 student	15 - 34	25	25
Year 3 student	17 - 38	30	30
New member	22 - 31	n/a	n/a
3 + qual	21 - 55	50	49
Financial Controller	n/a	n/a	n/a
Financial Director	40 - 64	n/a	n/a

Additional Information

SALARY INCREASES & REASONS

Salary increases	2005	2004
0%	15%	13%
1 - 3%	20%	21%
4 - 5%	23%	17%
6+%	42%	49%
Number responded	1934	695

Reason for salary increase	2005	2004
Inflation/cost of living	35%	28%
Additional responsibility	23%	21%
Performance	31%	28%
Exam/training Success	11%	14%
Number responded	2034	775

BENEFITS

Employment benefits	Number responded	% yes	2004
Student registration fees	1306	59%	55%
Student exam and exemptions fees	1265	67%	67%
Travel expenses to college	1011	11%	7%
Paid study leave	1265	69%	69%
Annual subscriptions	1265	69%	50%
Pension	1548	72%	42%
Company car	1120	19%	7%
Private health insurance	1363	53%	32%
Share options	1172	34%	13%
Post qualification training	1338	50%	18%
Health checks/leisure facilities	1201	40%	9%

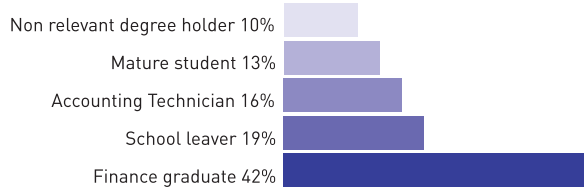
STUDY LEAVE

	Average days allowed per paper including the day of the exam (first sittings only).		
Business Sector	Range	Average	Norm
Public Practice	1 - 20	6.5	6
Corporate Sector	1 - 15	3.5	3
Financial Services	1 - 15	3.5	3
Public Sector	1 - 14	3	2.5

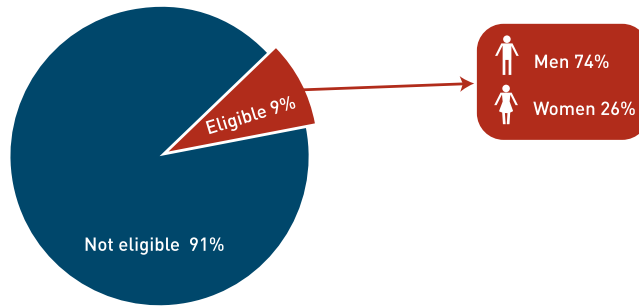
OTHER LEAVE

Other leave entitlements	2005	2004
Force majeure	25%	25%
Parental leave	17%	16%
Maternity leave	51%	36%
Paternity leave	7%	22%
Number responded	271	99

? HOW DID YOU ENTER ACCOUNTANCY?



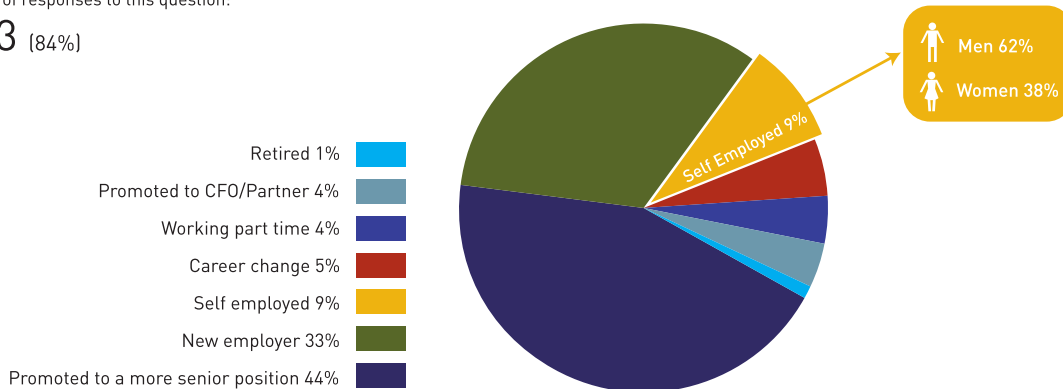
? ELIGIBILITY TO HOLD OR HOLD AN ACCA PRACTISING CERTIFICATE



? WHERE DO STUDENTS AND MEMBERS SEE THEMSELVES IN 5 YEARS TIME?

Number of responses to this question:

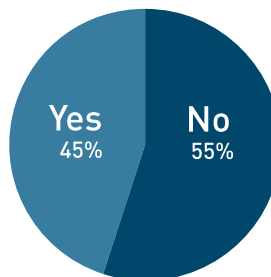
1823 (84%)



? WOULD YOU BE WILLING TO REDUCE YOUR SALARY FOR A BETTER QUALITY OF LIFE?

Number of responses to this question:

1857 (87%)





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