

ACCA 2008 Salary Survey



Carried out in July 2008, ACCA's fifth annual salary survey reveals a largely optimistic profession reaping the rewards of above average pay increases

The results of ACCA's fifth annual salary survey have now been published. Carried out in partnership with Premier Financial Recruitment, just under 3,000 members, affiliates and students responded to the survey, a response rate of 23 per cent. The survey was carried out by e-mail in July 2008.

Forty per cent of respondents saw their salaries increase by more than six per cent, with a further 24 per cent reporting increases in the range of four to five per cent. A year one student in public practice can expect to earn an average of €19k (12 per cent increase on 2007). A new member in practice can expect to earn on average €43k (€40k in 2007) while the top salary for a partner in practice is reported as €400k (Dublin based) an increase of 33 per cent on 2007.

Financial services top the pay rates for year one students with an average salary of €33k and, also, for new members with an average salary of €55k. The maximum salary reported for a city-based financial director has increased significantly to €500k, a 25 per cent increase from the last survey. Although the range in towns and rural locations may differ, the average salary is similar in all locations.

Key results:

- 93 per cent happy with their choice of career
- new member salaries increase by 7.5 per cent
- financial services the best paying sector

However, perhaps the most interesting results from the survey lie with the non-salary questions. In response to the question "Are you satisfied with your choice of accounting as a career?" Ninety-three per cent of respondents answered positively, a huge endorsement of the profession overall. Furthermore, 91 per cent of those polled believe the ACCA qualification to be equally or more beneficial to career development than other accountancy qualifications.

The importance of work-life balance also is very evident in the survey with 39 per cent of respondents having flexible hours of work and 21 per cent allowed to work at home for at least part of the working week. Interestingly, 55 per cent of those polled would consider reducing their salary for a better work-life balance.

Full survey results available at www.accaglobal.com/iss08



Key Findings

Reason for Salary Increase	2008	2007
Inflation / Cost of living	38%	34%
Additional Responsibility	21%	22%
Performance	32%	32%
Exam / Training Success	9%	12%

Would you be willing to reduce your salary for a better quality of life?	2008
Yes	22%
No	45%
Maybe	33%

Are you satisfied with your choice of accountancy as a career?	2008
Yes	93%
No	7%

Do you have flexible hours of work?	2008	2007
Yes	39%	37%
No	61%	63%

Eligibility to hold or hold an ACCA Practising Certificate	2008	15%	2007	13%
Women	40	36%	28	29%
Men	70	64%	68	71%

Key Salary Changes	€'000s 2008	€'000s 2007	% Increase 2007/2008
Year One Student			
Public Practice	19	17	12%
Corporate Sector	30	29	3%
Financial Services	33	28	18%
Public Sector	29	23	26%
New member			
Public Practice	43	40	8%
Corporate Sector	51	47	9%
Financial Services	55	52	6%
Public Sector	51	47	9%
Senior Members			
Partner in Public Practice	124	110	13%
Financial Controller (Corporate Sector)	81	70	16%
Financial Controller (Financial Services)	89	84	6%
Finance Director (Corporate Sector)	128	127	1%
Finance Director (Financial Services)	136	105	30%

Study Leave - average days allowed per paper	1	2	3	4	5	>5	none
Public practice	1%	2%	8%	2%	35%	39%	14%
Non Public practice	7%	27%	14%	7%	6%	6%	32%

Other Benefits	2008
Student registration fees	56%
Student exam and exemption fees	68%
Travel expenses to college	7%
Paid study leave	73%
Annual subscriptions	63%
Company car	9%
Private health insurance	37%
Share options	17%
Post qualification training	44%
Health checks/leisure facilities	20%
Subsidised canteen/restaurant facilities	29%
Subsidised Loans	7%

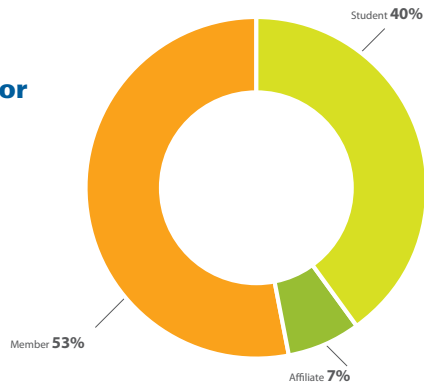
Public Practice

Overall				
	REPUBLIC OF IRELAND		NORTHERN IRELAND	
ACCA Status	Overall Range €'000s	Avg €'000s	Overall Range £'000s	Avg £'000s
<1 year student	10-33	19	n/a	n/a
Year 1 student	14-30	20	12-18	14
Year 2 student	11-48	22	10-15	14
Year 3 student	15-60	28	11-30	17
New Member	17-81	43	15-35	25
3 + qual	22-130	46	13-31	21
Manager	19-140	65	28-53	38
Partner	45-400	124	30-125	65

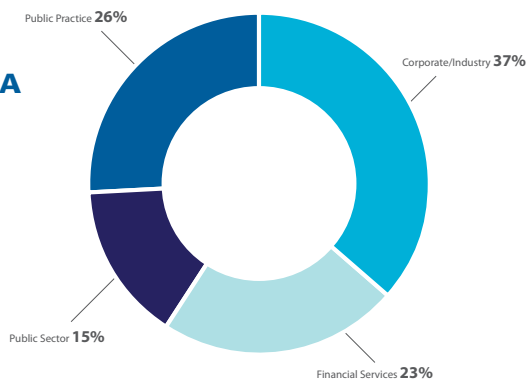
Practice Size (Republic of Ireland)												
	Solo Practitioner		2 - 3 Partners		4 - 6 Partners		7 - 10 Partners		11+ Partners		100+ partners	
ACCA Status	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s
<1 year student	13-32	19	10-24	18	15-22	18	n/a	n/a	n/a	n/a	16-33	23
Year 1 student	15-30	22	15-25	20	14-27	20	n/a	n/a	17-28	21	n/a	n/a
Year 2 student	16-28	20	11-33	23	17-32	23	17-30	21	21-48	30	25-28	26
Year 3 student	15-35	26	15-46	27	18-40	26	16-38	28	27-48	35	34-60	41
New Member	17-68	38	22-70	42	30-65	43	38-81	50	33-60	52	49-55	51
3 + qual	22-70	45	24-66	45	27-70	41	55-56	55	28-67	46	45-66	54
Manager	33-100	58	35-120	64	35-107	57	50-94	69	50-130	79	61-140	89
Partner	45-250	90	50-400	146	70-150	109	120-225	173	n/a	n/a	n/a	n/a

Rural, Town & City (Republic of Ireland)						
	Rural		Town		City	
ACCA Status	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s
<1 year student	13-18	17	10-20	16	15-33	20
Year 1 student	20-28	22	15-30	20	14-28	20
Year 2 student	16-20	18	11-30	21	16-48	23
Year 3 student	16-33	25	15-40	26	16-60	30
New Member	30-70	46	17-70	37	25-81	46
3 + qual	28-60	43	25-70	42	24-130	52
Manager	35-60	51	33-100	55	35-140	72
Partner	45-200	101	50-250	109	60-400	145

By Sector



By ACCA Status



Corporate Sector

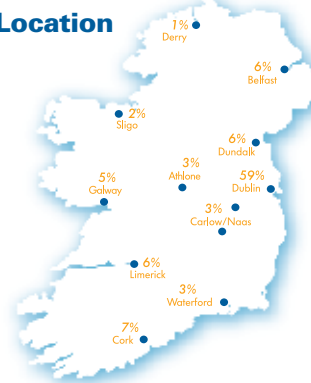
City, Town, Rural						
	City		Town		Rural	
ACCA Status	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s
<1 year student	n/a	n/a	n/a	n/a	n/a	n/a
Year 1 student	17-55	30	16-50	29	18-30	25
Year 2 student	12-52	33	18-47	31	28-34	30
Year 3 student	15-95	41	20-62	37	25-60	36
New Member	28-70	51	21-76	45	35-65	49
3 + qual	28-110	63	32-128	58	37-87	52
Financial Controller	46-145	81	30-146	77	31-120	77
Financial Director	50-500	128	55-201	102	52-225	123

Financial Services & Public Sectors

Financial Services			Republic of Ireland			Northern Ireland		
ACCA Status	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s		
<1 year student	30 - 75	n/a	<1 year student	n/a	n/a	n/a		
Year 1 student	18 - 80	33	Year 1 student	20 - 22	21	21		
Year 2 student	23 - 56	35	Year 2 student	24 - 66	45	45		
Year 3 student	24 - 80	43	Year 3 student	15 - 43	29	29		
New Member	31 - 130	55	New Member	29 - 54	43	43		
3 + qual	22 - 165	73	3 + qual	35 - 78	53	53		
Financial Controller	50 - 150	89	Financial Controller	50+	n/a	n/a		
Financial Director	75 - 240	136	Financial Director	73 - 250	162	162		

Public Sector			Republic of Ireland			Northern Ireland		
ACCA Status	Range €'000s	Average €'000s	Range €'000s	Average €'000s	Range €'000s	Average €'000s		
<1 year student	30 - 42	34	<1 year student	n/a	n/a	n/a		
Year 1 student	12 - 50	29	Year 1 student	16 - 27	20	20		
Year 2 student	12 - 53	32	Year 2 student	15 - 28	20	20		
Year 3 student	18 - 65	38	Year 3 student	11 - 33	23	23		
New Member	27 - 103	51	New Member	25 - 31	28	28		
3 + qual	30 - 103	67	3 + qual	22 - 70	39	39		
Financial Controller	37 - 118	72	Financial Controller	25 - 55	39	39		
Financial Director	55 - 150	104	Financial Director	38 - 45	42	42		

By Location



By Gender

