



2017

MARKET INSIGHT

SALARY & MARKET TREND REPORT

**MARKS
SATTIN**



EIGHTH EDITION

INTRODUCTION

Welcome to the Marks Sattin 2017 Market Report.

Our aim, as always, is to provide you with not only detailed salary information across our specialist markets, but insightful analysis and trends focusing on economic prospects, lifestyle, bonuses and changes in the workplace. I hope that you enjoy reading the various sections and find it useful when evaluating your team or personal situation.

The year that was

2016 was certainly a year full of surprises, with Brexit and American political affairs keeping us on the edge of our seats. In terms of the recruitment landscape, Q1 2016 began on a positive note, with hiring levels as high as they had been before the financial crisis. Following the vote however, we felt the aftershock across all of our core markets as businesses in the UK and Ireland waited to see what Brexit meant for them. This resulted in a complete slowdown in hiring processes from April to August 2016. Some regions were less affected though, with our Leeds office reaching new heights in terms of headcount and fees last year. Towards the end of the summer, hiring activity sprung back into life as business confidence returned.

Thankfully this busy trend has continued into this year. As you will see throughout our report, market confidence is reflected in the large proportion of businesses across Ireland and the UK who are growing their headcount in line with expansion plans. However, financial services, particularly the larger financial institutions, are showing the lowest levels of hiring expectations.

From the CFOs we surveyed, it's clear that they are shifting away from defence and cost control to pro-growth strategies. Brexit and the Eurozone are still topping their list of uncertainties with a feeling that Brexit will have a somewhat adverse effect on businesses in the long term.

What candidates want

Interestingly, whilst we see a lot of emphasis on the importance of flexible working in the modern workplace, it is 25 days holiday, a good pension and annual bonus scheme which still rank highest in terms of benefits considered most important when moving roles.

Although financial services remains the place to be for top end bonuses (albeit for a small percentage of people), we are seeing our commerce and industry clients paying a higher percentage (10-30%) in bonuses.

Looking ahead

Based on our trading for Q1 of this year, 2017 will be a prosperous one with plenty of opportunities. This will, of course, mean increased competition for the best talent and employers must be prepared to streamline and improve their hiring processes.

Lastly, I would like to thank the 1,700+ respondents who took part in the survey this year. I'm sure you agree you have enabled us to provide an insightful look into key areas for the year ahead. We have made a contribution to our charity partner Solving Kids' Cancer for each response we received. Further details on how you can support this great charity are provided at the end of this report.

Best wishes,



Matt Wilcox
Managing Director

KEY FINDINGS

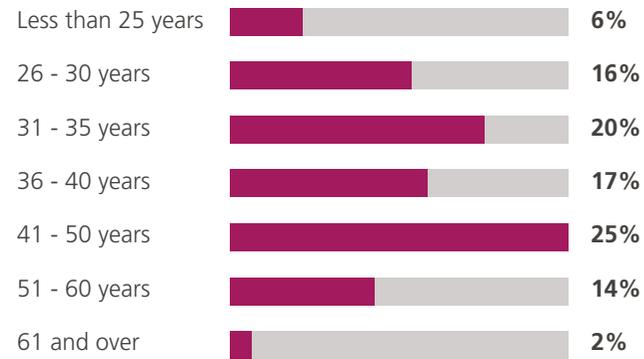
KEY FINDINGS

DEMOGRAPHIC / RESPONDENTS PROFILE

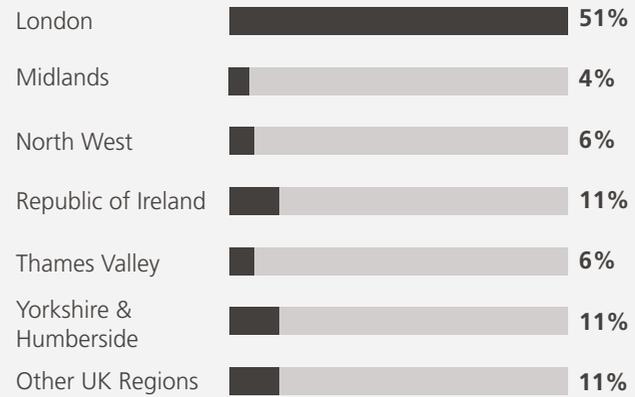
Gender



Age

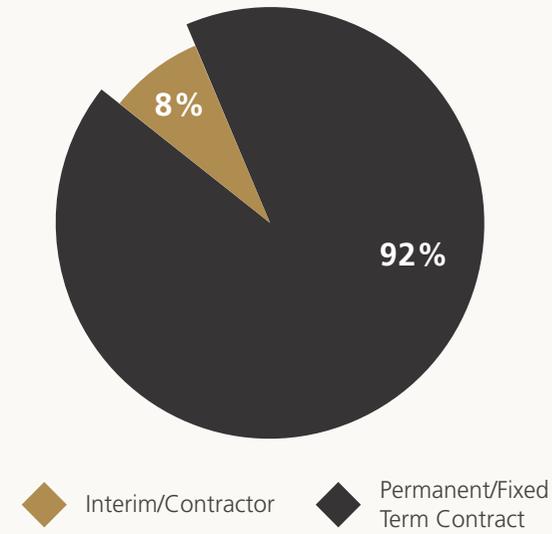


Work location

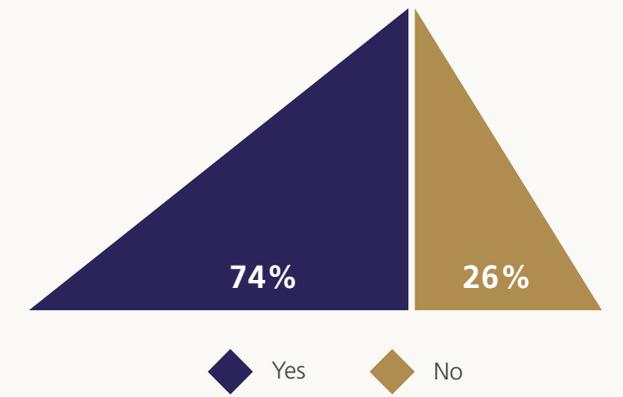


CURRENT EMPLOYMENT

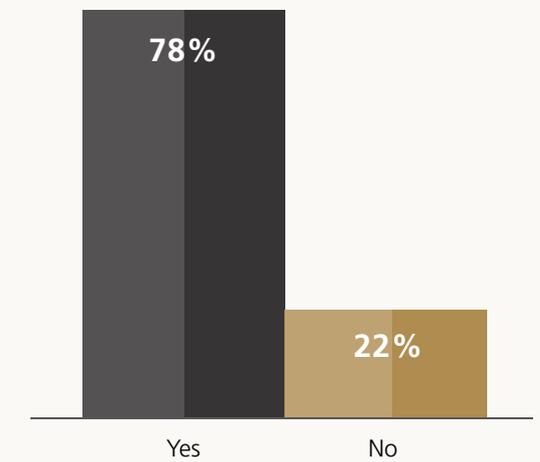
How are you currently employed?



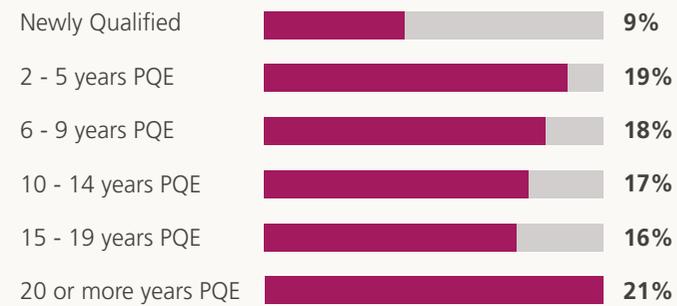
Would you recommend your current employer to a friend?



Satisfaction with current role



Current level of experience

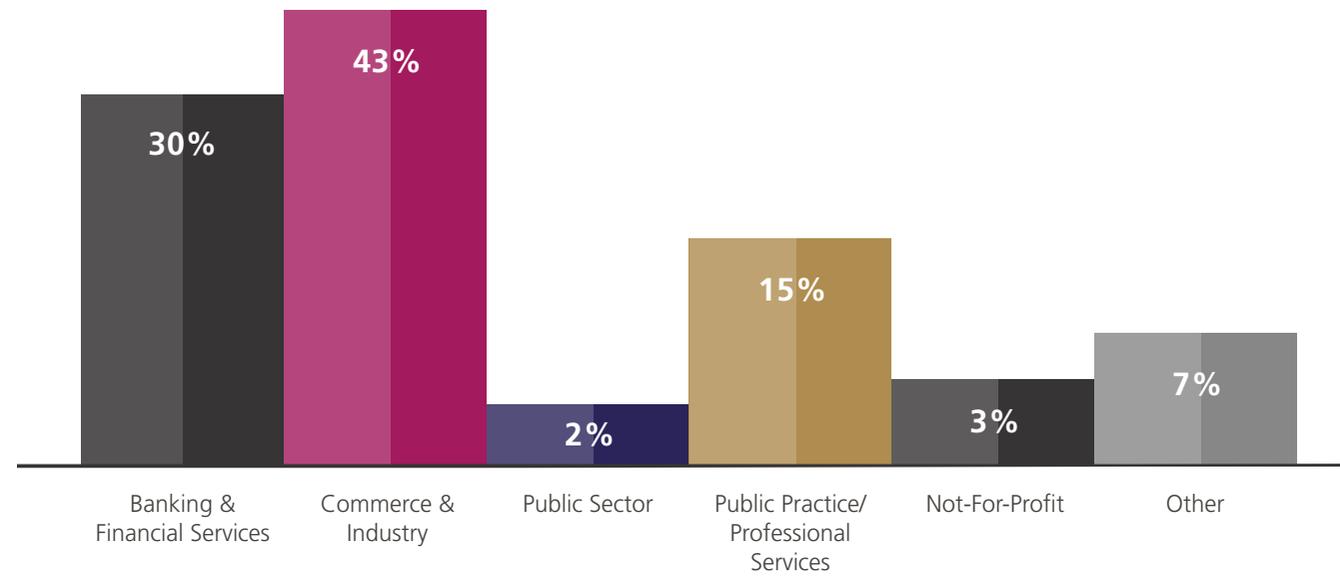


Qualification Status

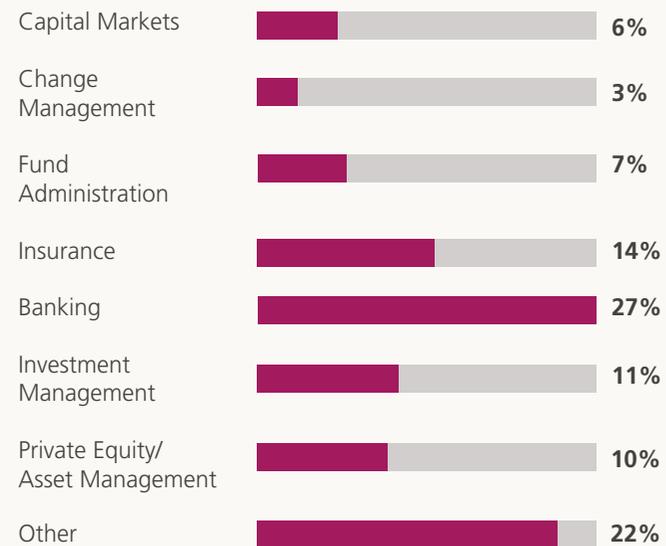


SECTOR REPRESENTATION

Which of the following best describes the area/sector you currently work in?



Banking & Financial Services



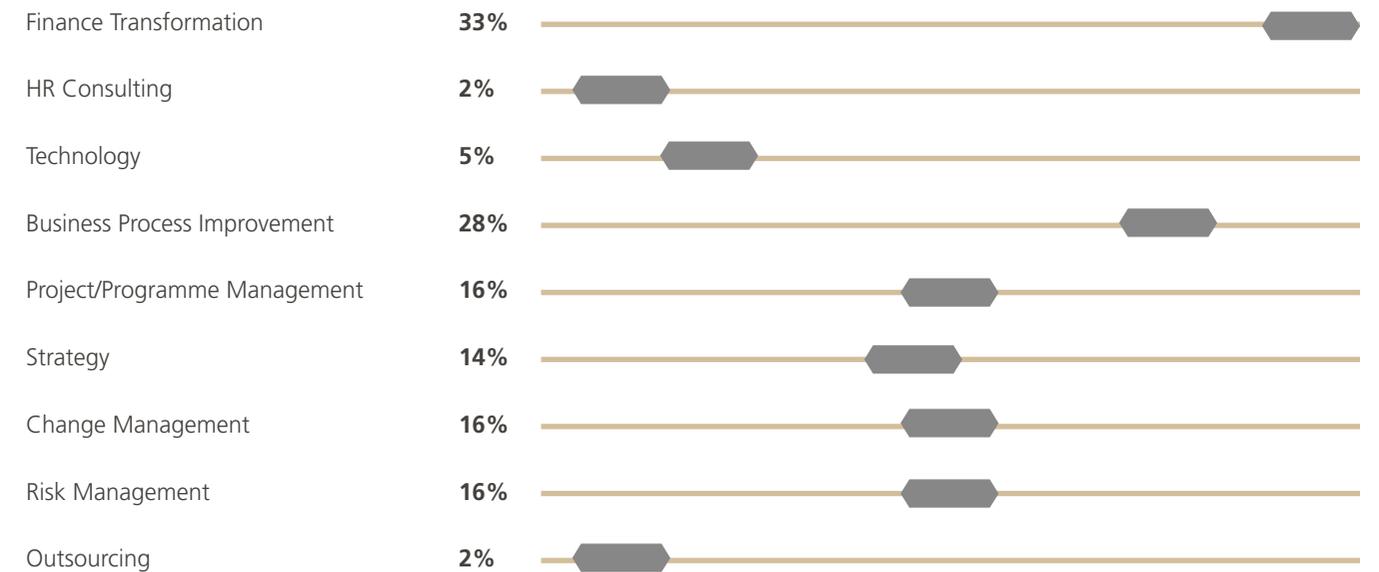
Commerce & Industry



Professional Services



Change Management*

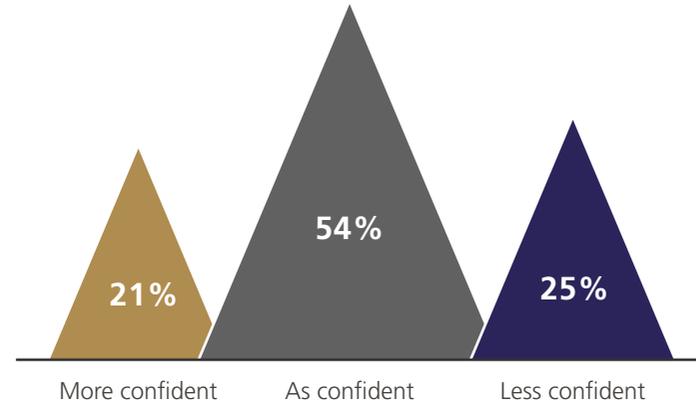


*Respondents could choose more than one answer

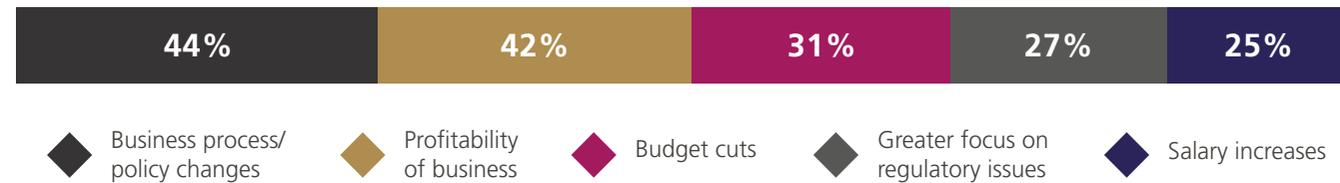
MARKET PERSPECTIVE

ECONOMIC PROSPECTS

Compared to the last 12 months, how confident do you feel about the economic prospects facing your company?



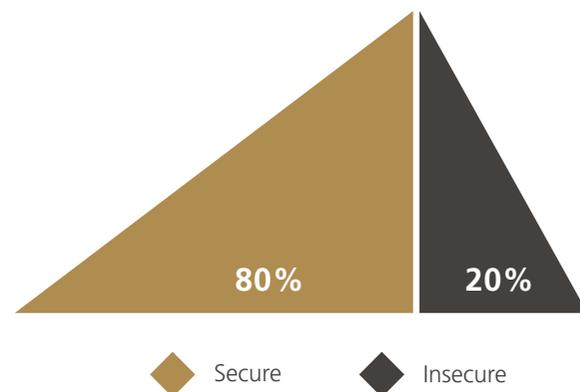
Top 5 expectations for your business in the next 12 months*



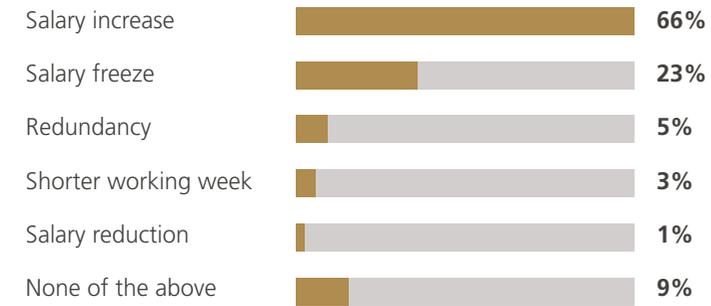
*Respondents could choose more than one answer

JOB SECURITY

How would you rate your current job security?



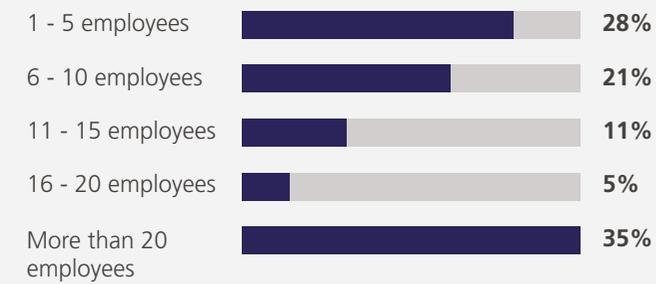
Expectations for personal salary and job security in the next 12 months*



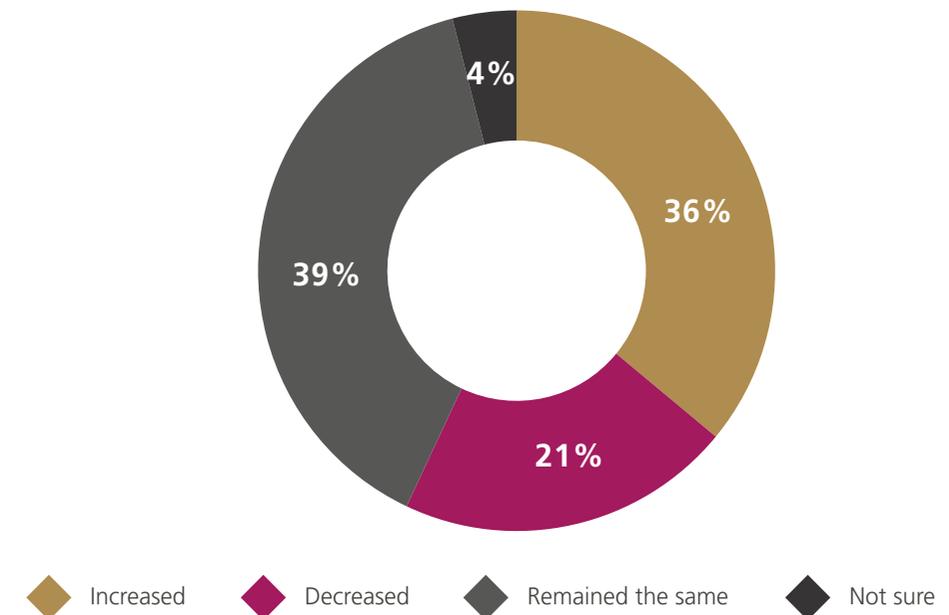
*Respondents could choose more than one answer

HEADCOUNT

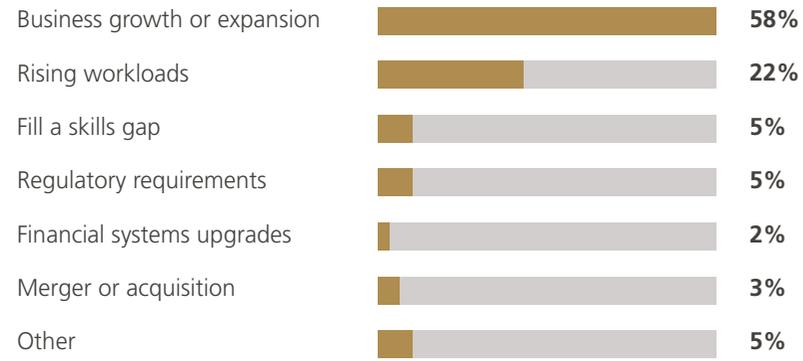
Size of department



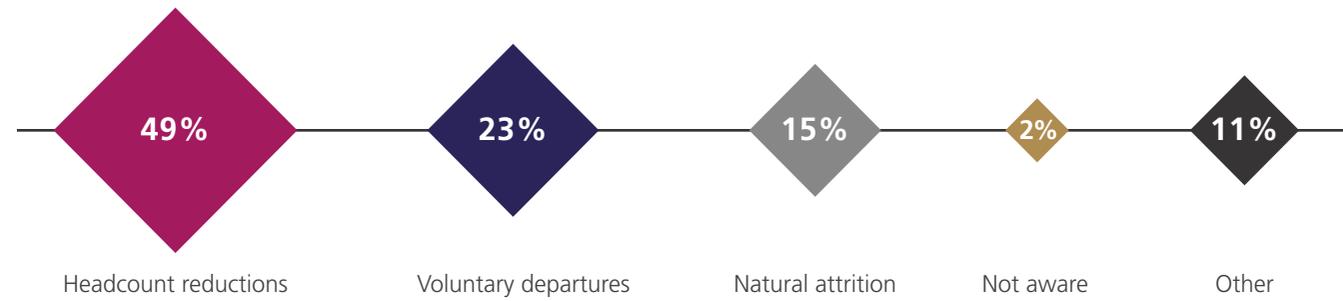
How has the number of staff in your team changed in the past 12 months?



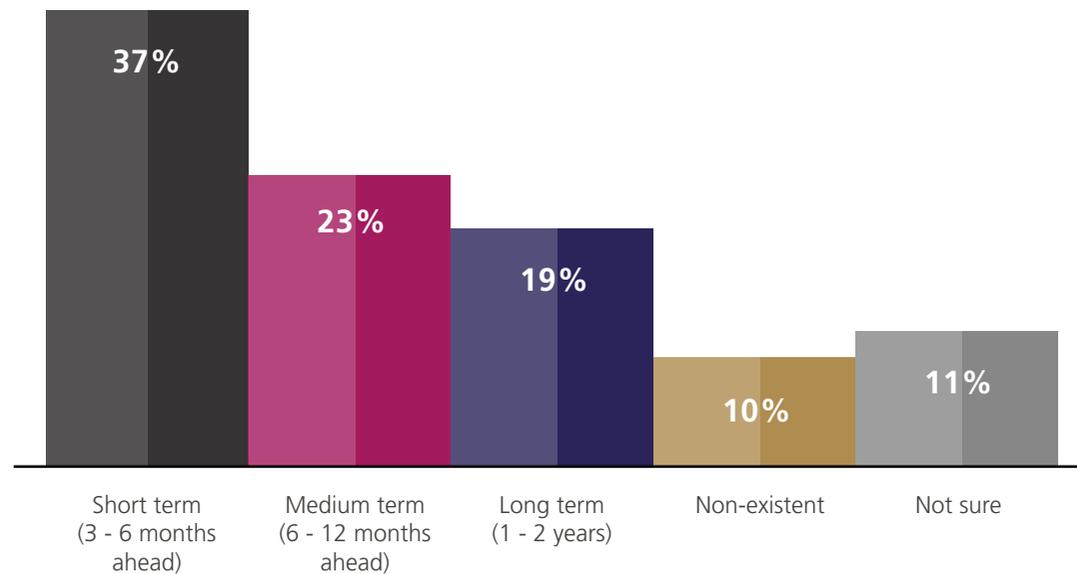
What was the main reason for an increase in staff?



What was the main reason for a decrease in staff?



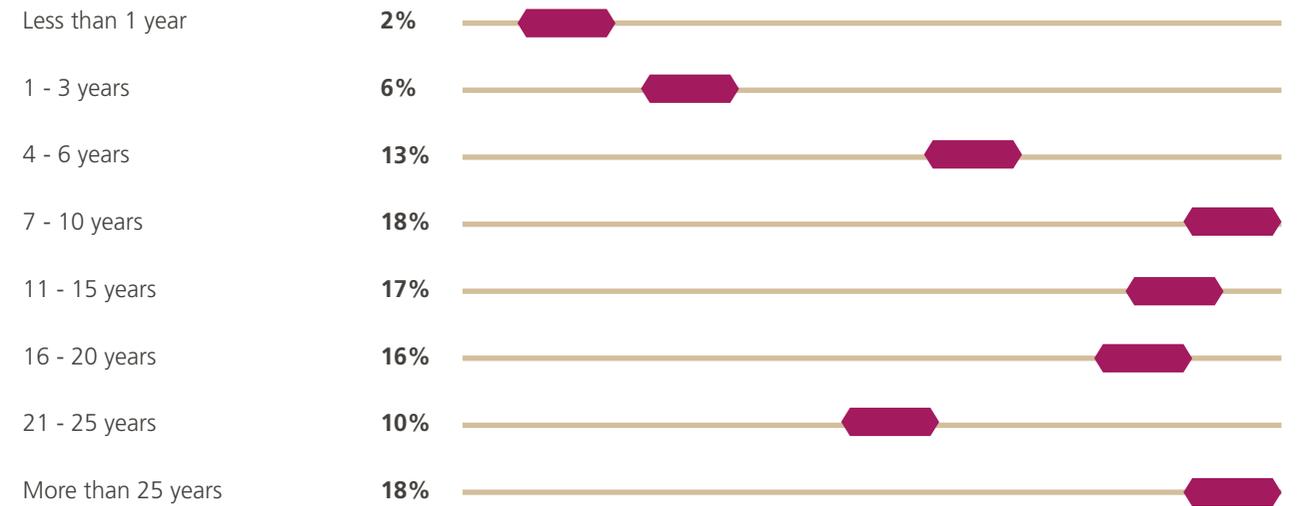
What is your employer's recruitment strategy?



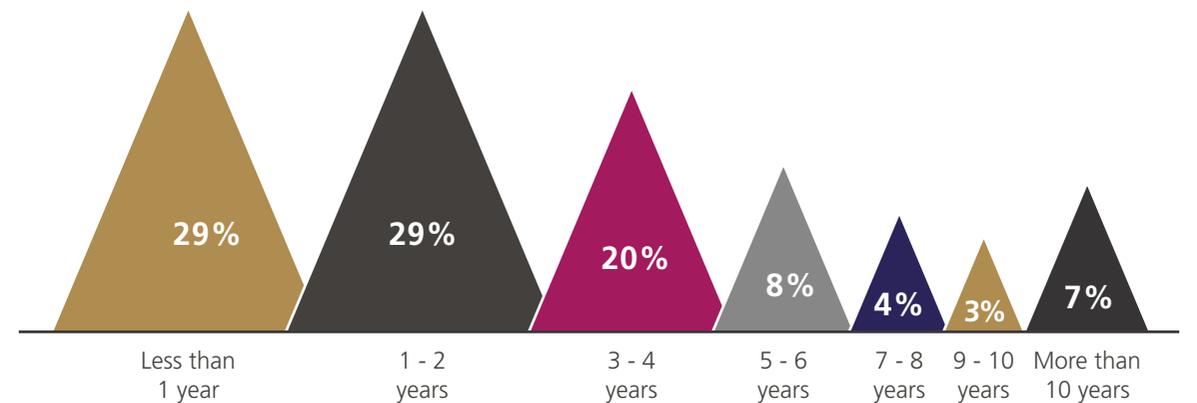
CAREER INSIGHT

EXPERIENCE

Length of time in the accountancy, finance or advisory profession

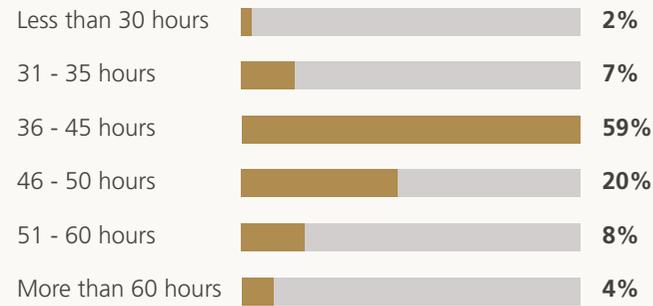


Length in current role

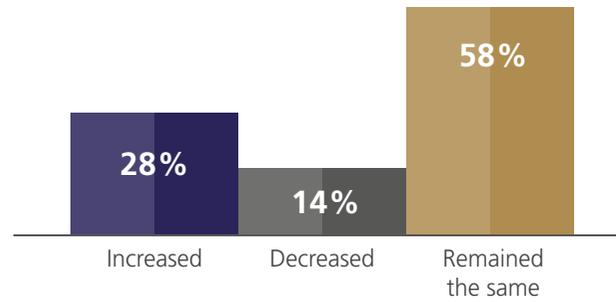


HOURS WORKED

On average, how many hours a week do you work?



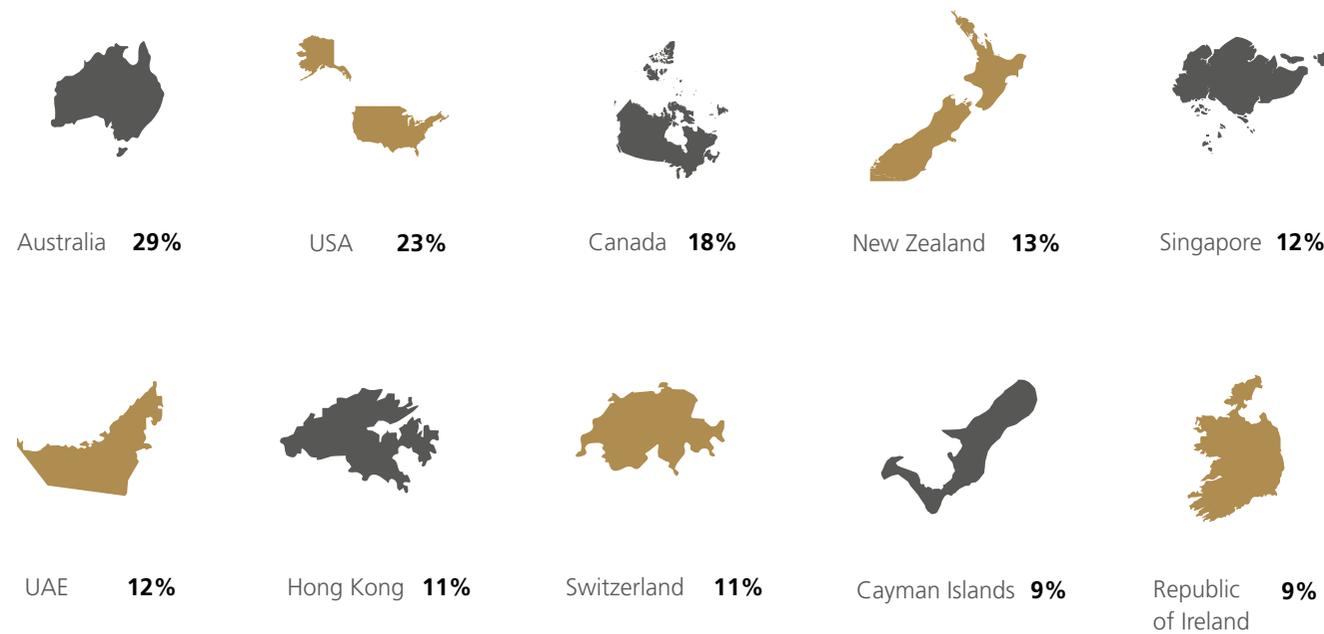
How has the number of hours changed in the last 12 months?



47% of respondents chose taking on more responsibility/more pressure as the main reason for the increase in working hours

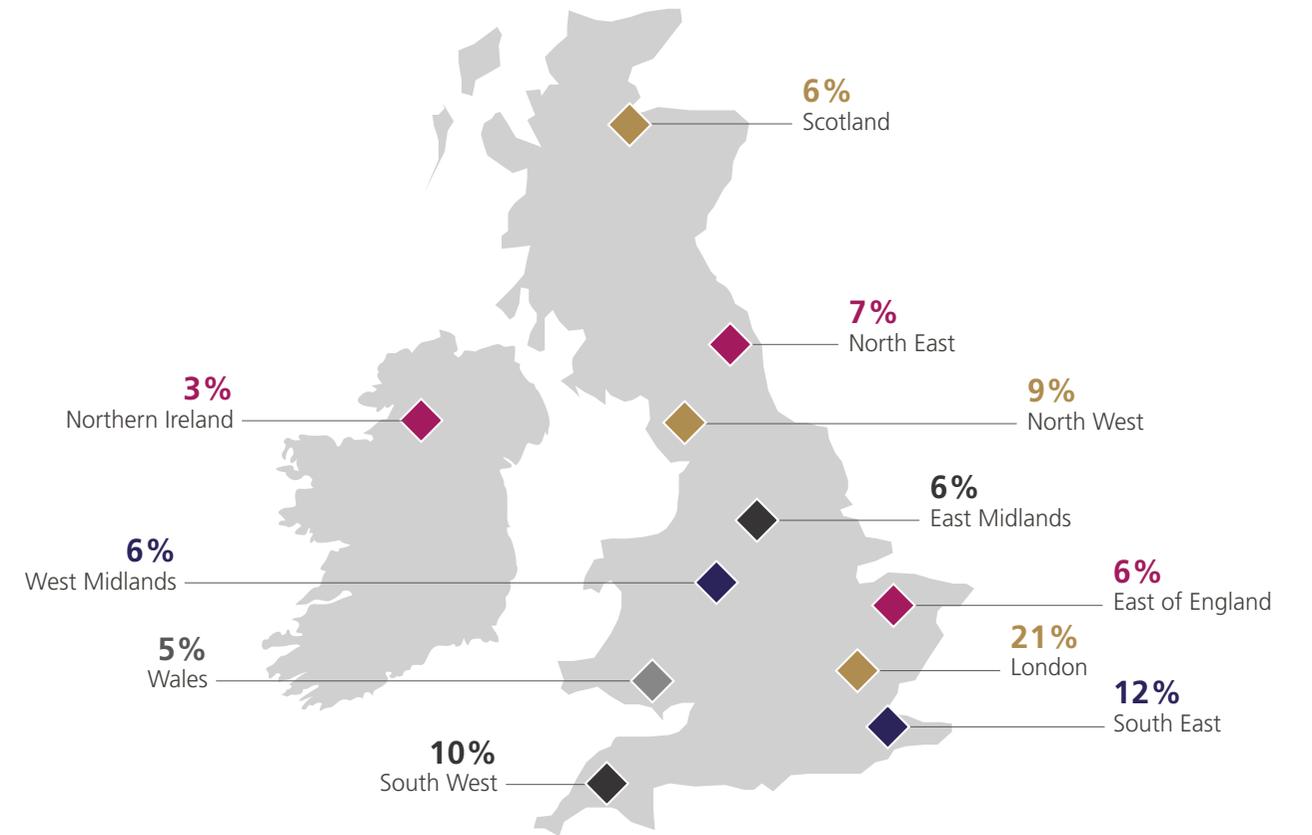
RELOCATION

Top 10 places respondents would consider relocating to in the next two years (outside the UK)*



*Respondents could choose more than one answer

Places respondents would consider relocating to within the UK*



*Respondents could choose more than one answer

Over a third of respondents would not consider relocating.

Top 5 reasons for respondents wanting to relocate*



*Respondents could choose more than one answer

MOVING ON

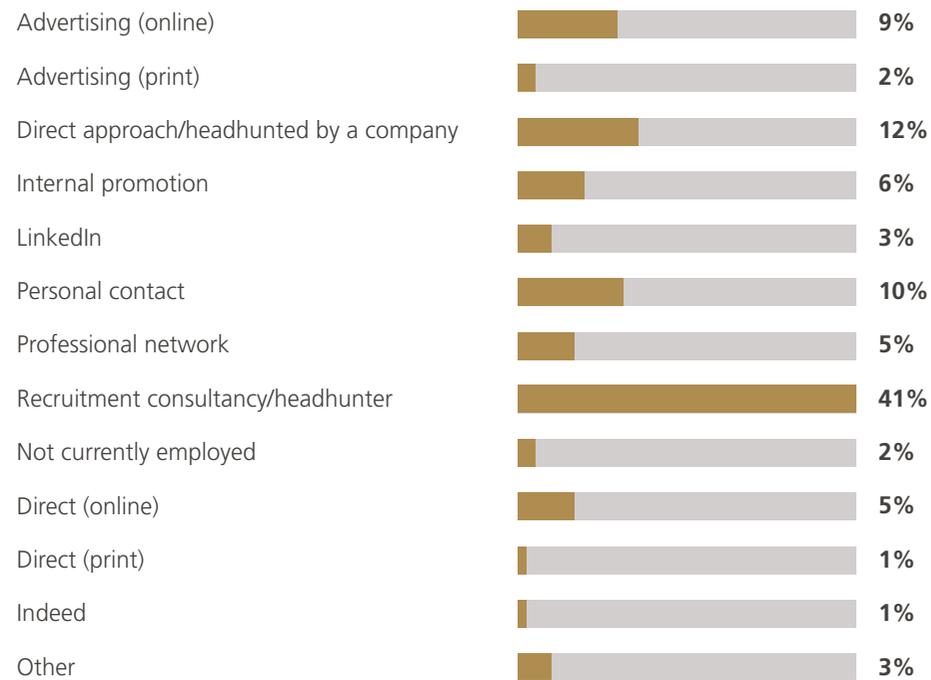
Top 5 reasons for leaving last role*



*Respondents could choose more than one answer

Over one third of respondents anticipate changing roles in the next 12 months

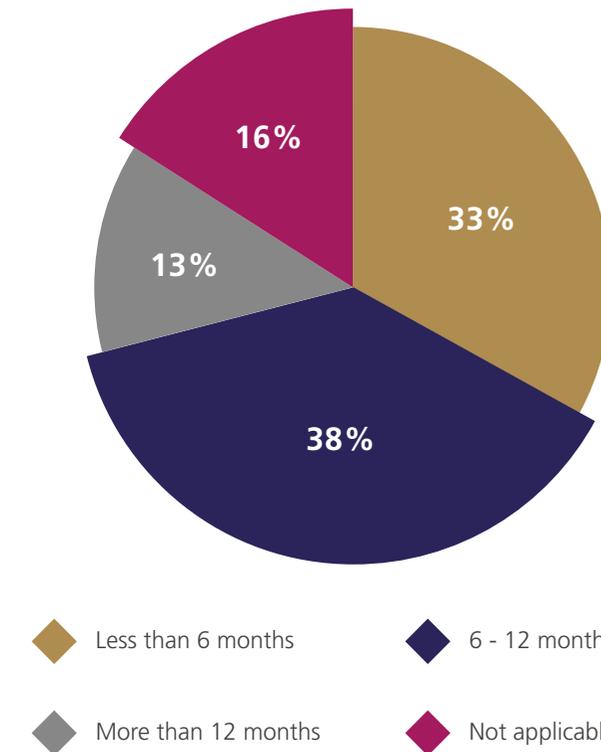
How did you find your current position?



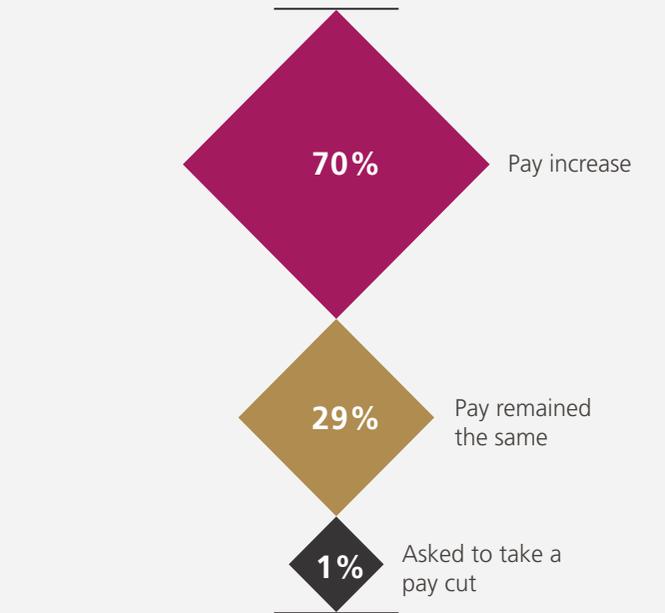
SALARIES & BENEFITS

REMUNERATION

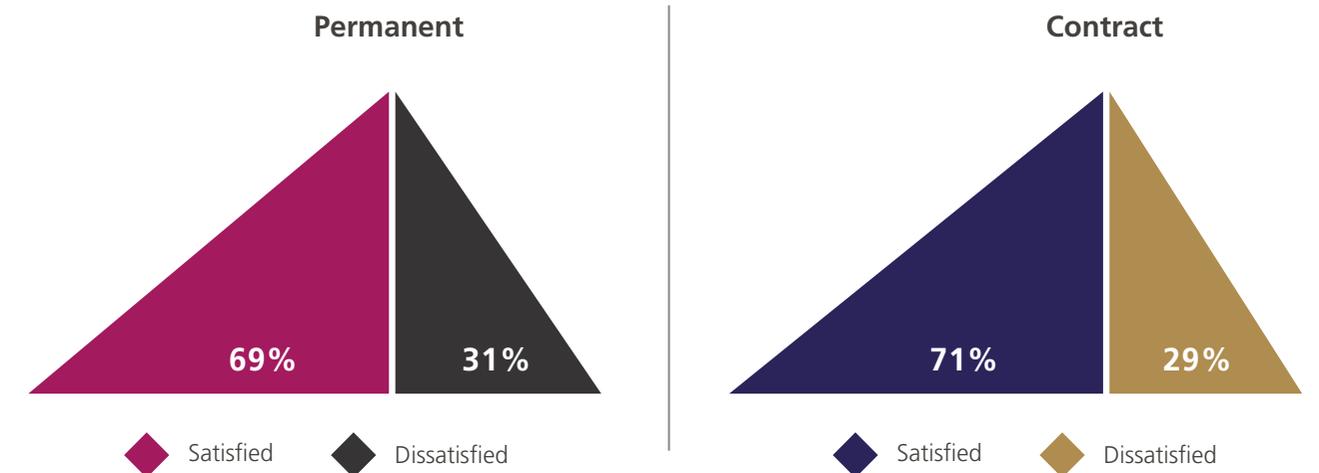
When was your last pay review?



What was the outcome of your last pay review?



Satisfaction with current remuneration



BENEFITS

Top 5 benefits currently received*

- ✈️ **78%** 25 days holiday or more
- 🪑 **71%** Company pension scheme
- 💰 **66%** Annual bonus scheme
- 🏥 **52%** Private healthcare/dental care
- ☔ **46%** Insurance (PMI/death in service/life insurance)

*Respondents could choose more than one answer

Benefits considered most and least important when considering a new role

MOST IMPORTANT

- ▲ 25 days holiday or more
- ▲ Good company pension scheme
- ▲ Annual bonus scheme
- ▲ Flexible working (homeworking/flexitime)
- ▲ Insurance (PMI/death in service/life insurance)

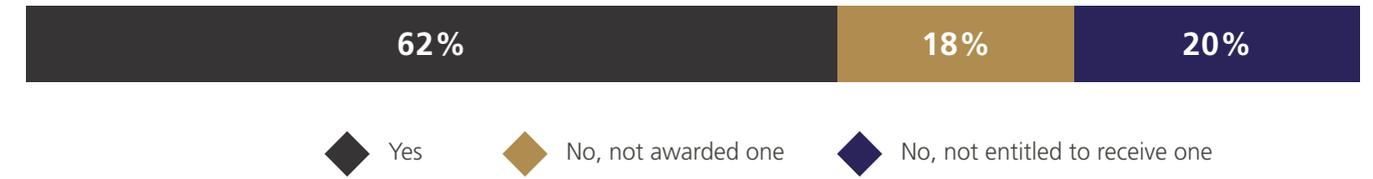
LEAST IMPORTANT

- ▼ Daily subsidised/free meals
- ▼ Mortgage relief
- ▼ Sabbatical
- ▼ Leisure facilities
- ▼ Season ticket loan

3% of eligible respondents opted to take shared parental leave in the last 12 months

BONUS

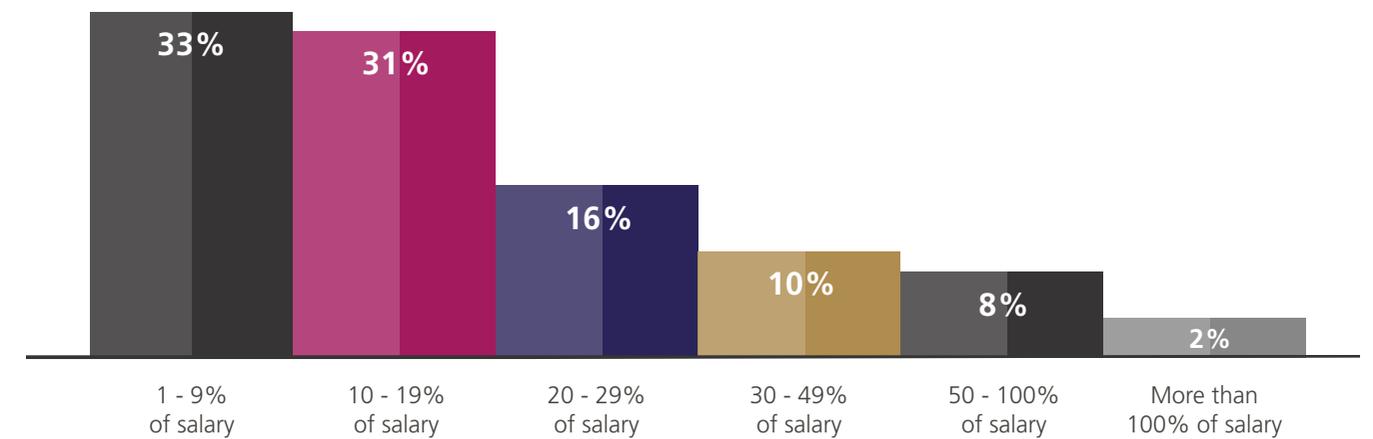
Did you receive a bonus in 2016?



68% of respondents were satisfied with their bonus

43% of respondents received a higher bonus in 2016 than in 2015

As a percentage of your basic salary, what was your bonus in 2016?



A comparison of bonuses received across sectors

	Banking & Finance	Commerce & Industry	Public Practice/ Professional Services
1 - 9%	20%	34%	64%
10 - 19%	31%	34%	21%
20 - 29%	16%	19%	7%
30 - 39%	10%	6%	1%
40 - 49%	6%	3%	2%
50 - 79%	11%	3%	4%
80% or more	6%	1%	1%



LONDON TECHNOLOGY

Key Findings

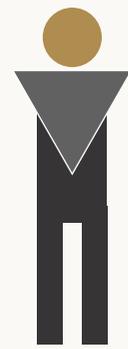
Technology

KEY FINDINGS

We have analysed our placement data over the past 12 months. Below are our key findings:

DEMOGRAPHICS

Gender



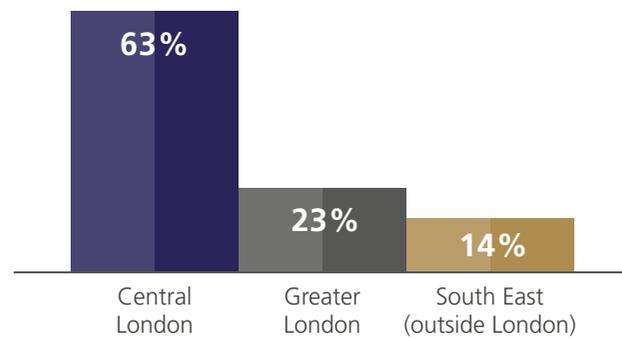
94%



6%

This shows the lack of female representation within the UK IT sector. The majority of the women placed were either project managers or business analysts with only 1% being placed into a technical role. Clients are aware of this and are crying out for women technologists! The fact remains, however, that IT, at the more hands-on technical side of the spectrum, remains male dominated.

Location



Whilst the majority of our clients are based within the M25, our ability to source candidates for clients outside our core market is shown here in the number of placements made outside London.

Interestingly, **91%** of these placements were made within the manufacturing industry.

Nationality

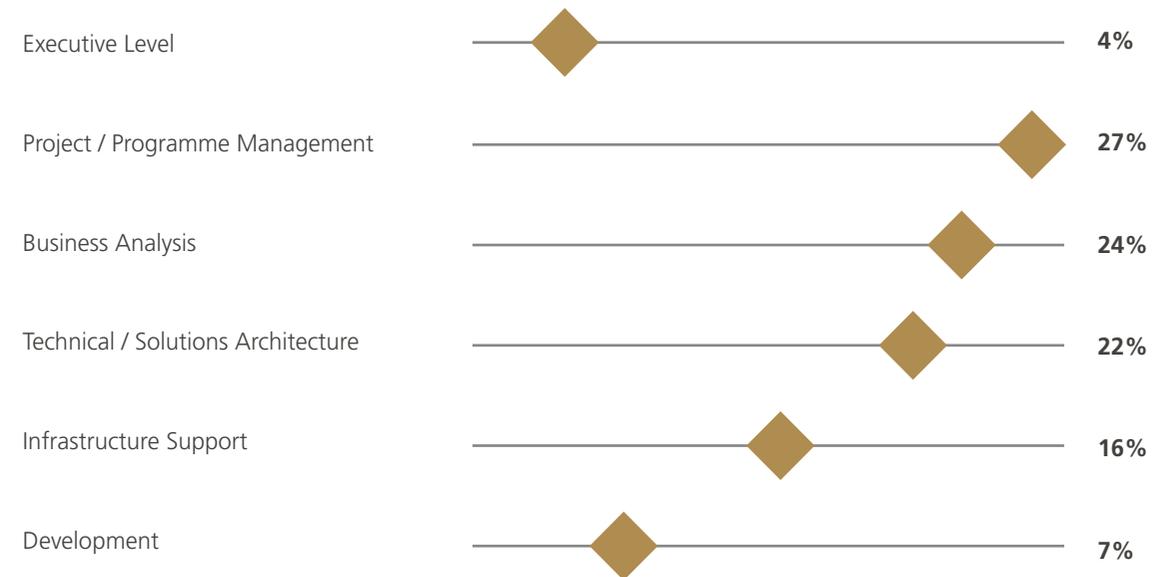


◆ British national ◆ European national ◆ Rest of the world

Whilst the numbers of British nationals placed is not surprising, it is encouraging to see that there continues to be a healthy number of foreign nationals. This shows that IT is a truly multinational discipline. An interesting trend to watch for will be how figures are affected by Brexit.

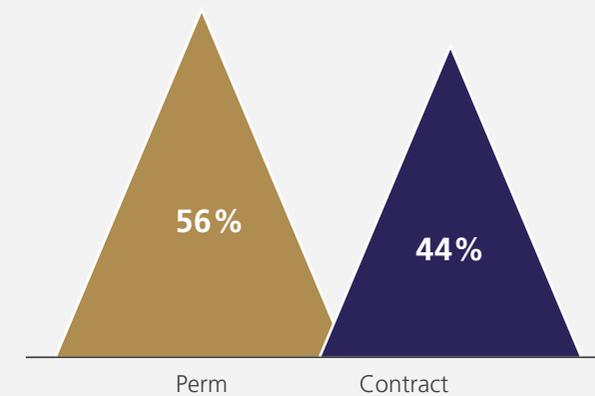
ROLE

Job Level



Over the past 12 months we have seen increased investment in new technology initiatives (despite initial concerns over Brexit). This is evident because the majority of placements made are for roles at the beginning of the project lifecycle, namely architects, business analysts and project managers.

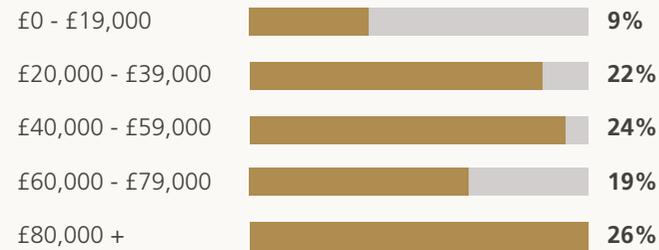
Role type



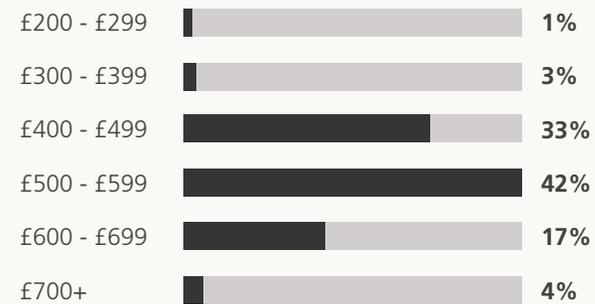
The split of permanent and contract is usual as clients try to balance interim costs with headcount.

RATE / SALARY

Permanent Salary

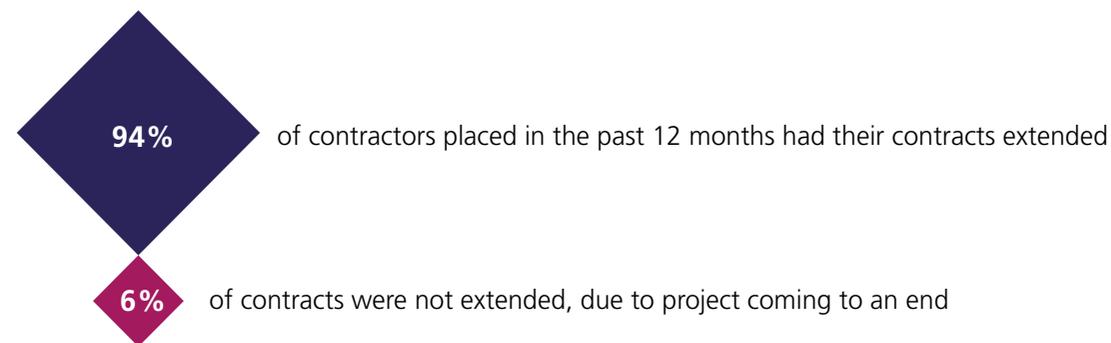


Temporary rates



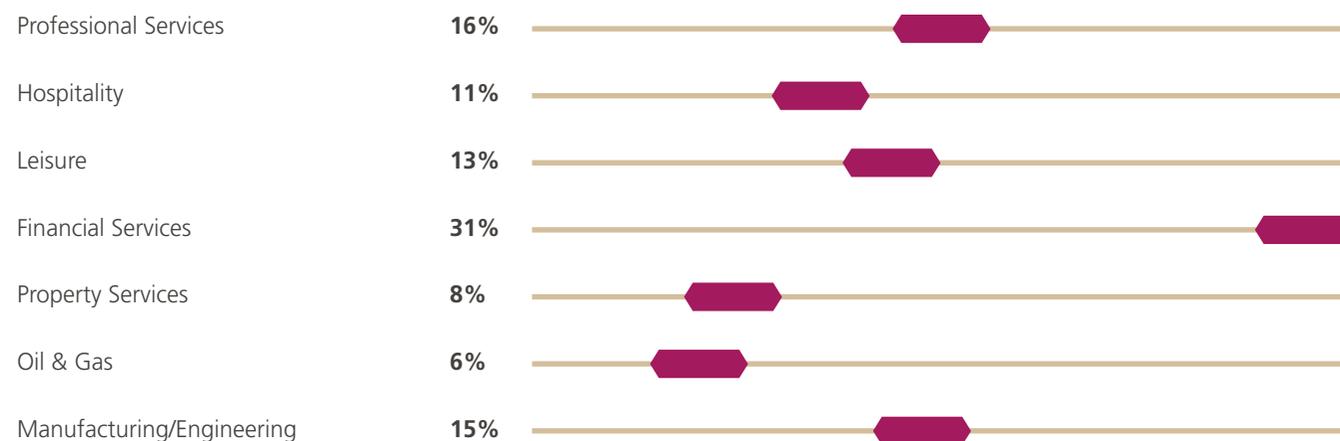
The rates and salary data is in line with the types of roles that have been placed over the past 12 months. Architects, business analysts and project managers tend to sit above the £40,000 base and £400 day rate mark.

Extensions



The majority of the contractors placed in the past 12 months have been brought on to scope and deliver long-term programmes and initiatives.

Industry



LONDON TECHNOLOGY

Regulation drives hiring

We are seeing growing hiring activity in the financial services, retail and technology sectors due to stricter regulations and a need for more enhanced IT, finance and sales systems. SME tech businesses are capitalising on this trend, providing information security and B2B tech services to larger companies. Our clients are adjusting to decreases in in-house IT support levels as companies look to outsource their IT support and infrastructure functions to specialist businesses.

Programme directors, IT architects and change managers are all highly sought after as tech companies drive new initiatives. Many of these businesses are in competition to lead the market with innovative and cost effective solutions and to drive efficiency savings across their supply chain.

Hybrid skills are a plus

There is a demand for mid to senior level candidates with hybrid skills that can bridge the gap between technology, business strategy and change management. In terms of job opportunities, data analysis roles are on the rise and there has been a notable increase in salaries for business analysts and project managers.

Over the past 12 months, there has been renewed optimism in the UK economy and this is fuelling companies to invest in their ailing IT systems. I believe this will drive increased activity across all skill sets throughout 2017, especially those at the front end of the project life-cycle, namely: architects, business analysts and project managers. We would expect to see salaries across these professions to rise in the latter half of the year for both permanent and temporary roles.

TECHNOLOGY

Job title	Salary range	Day rate
IT Administrator	£30,000 - £55,000	£300 - £450
Security Analyst	£35,000 - £55,000	£350 - £550
Developer	£35,000 - £60,000	£350 - £500
IT Manager	£45,000 - £60,000	£350 - £500
Development Manager	£45,000 - £65,000	£400 - £550
Test/QA Manager	£45,000 - £65,000	£400 - £650
Business Analyst	£40,000 - £70,000	£350 - £600
Project Manager	£40,000 - £70,000	£400 - £650
Architect	£50,000 - £90,000	£400 - £800
Information Security Manager	£50,000 - £90,000	£400 - £750
Programme Manager	£60,000 - £100,000	£550 - £800
Head of IT/IT Director/CTO	£90,000 - £150,000	£800 - £1,200

METHODOLOGY

In Q1 of 2017 Marks Sattin conducted a survey with clients and candidates focusing on remuneration, bonuses, benefits and recruitment trends.

We surveyed accountancy, finance and advisory professionals from numerous industry sectors across the UK and Ireland. This report is based on the data received from our online survey, our extensive database and the expertise of our experienced consultants. It is important to note that this report provides a useful guide, please contact us directly if you need any tailored or specific advice.

ABOUT US

Marks Sattin is the UK's largest dedicated accountancy recruiter. Founded in 1988, today we have offices in Birmingham, London, Leeds, Manchester, Reading and Dublin.

We have almost 30 years' experience placing permanent, temporary, contract and interim professionals across commerce and industry, banking and finance and public practice. Our extensive network of top accountancy and finance professionals covers the entire spectrum from part qualified through to CFO level.

ACKNOWLEDGEMENTS

We would like to extend our appreciation to all those who completed this survey and made our market report possible. If you did not participate, please do so next year so we can continue to develop the depth and quality of this report and provide you with a fair and balanced picture. Congratulations to the lucky winner of £250 of restaurant vouchers.

This report is only ever intended to give a general overview on the changing nature and complexity of the employment market for accountancy, finance and advisory professionals and serve as a useful guide. Please get in touch if you require a more tailored and confidential discussion on how this will affect your business, finance department or indeed your own career.

SOLVING KIDS' CANCER

Marks Sattin has donated 25p for every response to this year's survey as part of our continuing support for Solving Kids' Cancer (SKC). The charity supports families affected by high risk childhood cancers including neuroblastoma, sarcomas and brain tumours. SKC fund the next generation of innovative research focused on significantly improving survival in children and support children and families battling cancer to access pioneering research. If you would like to support this great cause, please visit solvingkidscancer.org.uk.

DISCLAIMER

This research was carried out by means of an electronic questionnaire and supplemented with data and market information that Marks Sattin has access to. The results are provided as generic market information only. Marks Sattin does not make any warranties regarding the use, validity, accuracy or reliability of the results and information obtained. Marks Sattin will not be liable for any damages of any kind arising out of or relating to use of this information.

LONDON

322 High Holborn
London, WC1V 7PB

 +44 (0)207 321 5000
 london@markssattin.com

NORTH WEST

Centurion House
129 Deansgate
Manchester, M3 3WR

 +44 (0)161 638 8630
 manchester@markssattin.com

THAMES VALLEY

Dukesbridge House
23 Duke Street
Reading, Berkshire, RG1 4SA

 +44 (0)118 990 1385
 reading@markssattin.com

YORKSHIRE

Park Row House
19-20 Park Row
Leeds, LS1 5JF

 +44 (0)113 242 8177
 leeds@markssattin.com

MIDLANDS

Floor 2
3 Brindley Place
Birmingham, B1 2HL

 +44 (0)121 231 7150
 birmingham@markssattin.com

IRELAND

Regus House, Harcourt Centre
Harcourt Road
Dublin 2

 +353 (0)1 477 3118
 dublin@markssattin.com

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