

2010
SALARY
GUIDE

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ACCOUNTING AND FINANCE
PROFESSIONALS.

HUDSON IS A LEADING GLOBAL
RECRUITMENT SPECIALIST WITH A PROVEN
TRACK RECORD IN THE AUSTRALIAN
MARKET. OUR STRONG BRAND ENABLES
US TO ATTRACT THE BEST CANDIDATES IN
THE MARKET OUR ROBUST PROCESSES
MEAN WE SELECT THE RIGHT PEOPLE FOR
YOUR BUSINESS, WHETHER YOU'RE IN AN
ACCOUNTING PRACTICE, OR ANY ONE OF A
NUMBER OF INDUSTRY SECTORS.

PEOPLE WITH THE RIGHT ATTITUDE WHO
WILL DRIVE YOUR SUCCESS.

ACROSS AUSTRALIA AND NEW ZEALAND
HUDSON ACCOUNTING & FINANCE IS MADE
UP OF SPECIALIST CONSULTANTS, WHO
WORK IN DEDICATED INDUSTRY TEAMS
AND HAVE A DEEP UNDERSTANDING OF
THEIR FIELDS.

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INTRODUCTION

Hudson Accounting & Finance is pleased to provide our annual salary guide. Throughout the following pages, you will find a breakdown of the salary ranges available to candidates across industries.

Data has been collated from Hudson's large number of placements and in consultation with our national teams of specialist recruitment consultants.

We hope that you find the information a practical and useful tool in understanding what employees are worth in today's competitive market.

MARKET SYNOPSIS

Over the course of 2009, salaries in Accounting & Finance have remained steady. The lack of salary growth was caused predominantly by an oversupply of candidates in the market, which resulted from large numbers of redundancies during 2009. Most of these redundancies were at the mid to senior level, many from the Big 4 accountancy firms. As a result, we have seen a downward pressure on salaries in this group. Adding to this is the rise in returning expats and the fall in the number of candidates moving overseas.

Graduate recruitment and general recruitment activity was severely reduced in 2009, particularly amongst the big accounting firms. With the increased level of candidates in the market, minimal salary growth resulted.

Many employers have chosen to offer non-monetary rewards such as training, coaching and product allowances in place of increasing the salaries of existing staff or higher offers for new hires. This again added to the stable salary levels seen over the last year.

In some states and territories, such as SA and ACT, we saw stagnant demand for senior positions in the \$140K+ band, as most of these roles are located in head offices in the eastern seaboard.

In the ACT, the prevalence of Federal Government means that salaries increase steadily each year amongst its CAs, with an average of 2% per annum. As such, more candidates in the ACT and other states have considered a move into federal or local government roles, due to the relative job and wage security and work/life balance in this industry.

Roles that have seen some salary growth are those with in-demand specialised skills. An emphasis on 'upskilling' some finance teams has created a demand for targeted candidates with specific skills, which companies are willing to pay. These roles include Joint Venture Accountants, Product Controllers, or Accountants with specific product knowledge such as Equities and Derivatives.

Risk Specialists and Internal Auditors have also experienced higher demand in 2009 compared with earlier years, and corresponding upward pressure on salaries. This demand increase was due to the high number of companies putting more compliance rules in place over the last year. However, we expect that this demand will ease in 2010 and salaries to normalise for this group as risk projects reach completion.

Roles that have been placed the most over the last year, and have seen a shortage in good candidates across all states, include Finance Managers/Controllers, Management Accountants, Business Analysts, Systems Analysts, Financial Analysts and Financial Accountants. There has also been a strong run for Project Accountants. We anticipate that the demand for these roles will remain steady over the next 12 months. Despite the relatively

constant demand in these role types, those who have between two to six years of experience in these roles have seen no change in salaries. This demographic tends to be highly mobile in their careers, resulting in a constant pool of available candidates. While this creates a 'churn' in the market, little effect is seen on salary levels overall.

Salary expectations among Accounting & Finance professionals have moderated due to economic conditions over the last year. Candidates looking for work are more open to lower salaries to secure employment. Senior finance leaders in the 150K+ band have also reduced expectations over the last year, as they are aware that the demand for professionals in this level has declined. However, in the next 12 months, employed professionals who received no salary increase in 2009 will be expecting these overdue increases in months ahead.

Overall demand for accounting and finance professionals is expected to rise in 2010. Some of this growth has been seen in the latter part of 2009, particularly in the Financial Services industry, where we have seen an increase in volume of roles across all our clients.

We also anticipate some wider industry issues to impact on the demand levels for Accounting and Finance candidates. Across all states, we will see carbon trading creating more demand for accounting professionals. We anticipate the potential for a sub-group of roles to be created around carbon trading accounting.

In WA and SA, growth in Accounting & Finance hiring and salary levels will be seen in the resources industry, where activity levels are increasing and demand for candidates is increasing in tandem.

Demand in the ACT is steady, with little effect on salaries other than standard CPI changes. However, we see a number of policy initiatives from the Government, such as The Australian Climate Change Regulatory Authority, which are likely to increase the demand for qualified accounting and finance staff.

In SA, we expect the SA Health Review and the rebound of the SA mining sector to increase demand for roles.

The latest *Hudson Report: Employment Expectations* shows a third consecutive quarter (Q1 2010) of improved hiring intentions in the accounting and finance sector; 40% of companies surveyed felt that salaries would remain steady in the coming year, while 59% felt that salaries would increase in the coming year. As the economy continues to gain strength in 2010, we expect to see upward pressure on salaries, particularly in NSW and Vic. We anticipate that employers will lift salary freezes and increase salaries over the next year in order to retain the employees who have stayed with the company in 2009, particularly those who have taken on more responsibility during this time.

¹ Hudson Report: Employment Expectations
January – March 2010

		NSW AUD '000	VIC AUD '000	ACT AUD '000	QLD AUD '000	SA AUD '000	WA AUD '000
BANKING & FINANCIAL SERVICES							
Accounting							
Financial	Part Qualified (1-2 years)	40-60	40-60	40-50	50-60	40-50	55-65
	Newly Qualified CPA (2-4 years)	70-85	60-80	55-65	60-70	50-65	65-80
	CA/CPA (4-6 years)	85-120	80-120	70-90	70-100	70-85	80-110
	CA/CPA (6+ years)	120+	120+	95+	100+	85+	100+
Management	Part Qualified (1-2 years)	40-60	40-60	40-50	50-60	45-55	55-65
	Newly Qualified CPA (2-4 years)	70-85	60-80	55-65	60-70	55-70	65-80
	CA/CPA (4-6 years)	85-120	80-120	70-90	70-100	70-90	80-110
	CA/CPA (6+ years)	120+	120+	95+	100+	85+	100+
Portfolio	Part/Newly Qualified CPA (1-4 years)	50-70	45-70	50-55	55-75	50-60	55-70
	CA/CPA (4-6 years)	70-90	70-90	70-90	75-90	60-75	70-85
	CA/CPA (6+ years)	90+	90+	95+	90+	75+	90+
Fund/Trust	Part/Newly Qualified CPA (1-4 years)	70-85	50-80	55-65	55-75	50-60	55-70
	CA/CPA (4-6 years)	85-120	80-100	70-90	70-90	60-80	70-85
	CA/CPA (6+ years)	120+	90+	120+	90+	80+	90+
Product	Part/Newly Qualified CPA (1-4 years)	70-85	50-70	50-65	55-75	45-65	55-70
	CA/CPA (4-6 years)	85-100	70-100	70-90	70-90	65-80	70-85
	CA/CPA (6+ years)	100+	100+	95+	90+	80+	90+
Systems	Part/Newly Qualified CPA (1-4 years)	55-85	55-85	50-60	60-85	55-80	60-80
	CA/CPA (4+ years)	85+	85+	75+	85-120	80+	80-100
Analysts							
Business / Financial	1-3 years	50-80	50-70	60-80	60-80	50-70	65-80
	3-5 years	80-120	70-120	80-90	85-110	70-90	75-95
	5+ years	125+	120+	95+	90+	90+	95+
Auditors							
Internal	2-4 years	60-80	60-80	55-70	50-75	60-75	55-75
Senior Internal	4-7 years	80-120	80-120	80-100	75-110	70-100	70-90
Manager	7-10 years	120-160	120-150	100-125	100+	100-120	95+
Head	10+ years	160+	150+	130+	140+	120+	120+
Tax Advisory & Compliance							
Accountant	1-4 years	60-85	55-80	50-70	50-85	50-70	55-70
Senior Accountant	4-7 years	85-120	80-120	70-90	80-110	70-100	70-90
Manager	7-10 years	120-170	110-170	95-115	120-140	100-140	95+
Head	10+ years	170+	170+	120+	140+	140+	120+

		NSW AUD '000	VIC AUD '000	ACT AUD '000	QLD AUD '000	SA AUD '000	WA AUD '000
Treasury							
Accountant	1-4 years	60-80	55-80	50-70	50-80	50-70	55-70
Senior Accountant	4-7 years	80-100	80-120	70-85	75-100	70-90	70-90
Manager	7-10 years	100-150	120-150	90-120	110-140	90-130	95+
Head	10+ years	150+	150+	140+	200+	130+	120+

Business Planning							
FP&A Manager	8-10 years	100-150	130-160	110-140	130-150	90-130	100-140
Strategy Head	10+ years	150+	150+	140+	150+	130+	130+

Senior Financial Reporting							
Group Accountant		120+	120+	100+	100-130	80-120	90-110
Finance Manager / Group FM		130+	130+	110-140	120-160	80-120	110+
Financial Controller / Group FC		150+	150+	130+	130-200	110+	120+
Finance Director / CFO		200+	200+	150+	200+	140+	150+

COMMERCE & INDUSTRY							
Accountants							
Financial	Part Qualified (1-2 years)	55-65	40-65	45-50	50-60	45-55	55-70
	Newly Qualified CPA (2-4 years)	70-90	60-80	55-65	60-70	55-70	65-80
	CA/CPA (4-6 years)	90-110	80-95	70-80	70-100	70-85	80-100
	CA/CPA (6+ years)	110-130	90-120	85-100	100+	85+	100+
Management	Part Qualified (1-2 years)	55-65	40-65	45-55	50-60	45-55	55-70
	Newly Qualified CPA (2-4 years)	70-90	65-80	55-65	60-70	55-70	65-80
	CA/CPA (4-6 years)	90-110	80-95	70-85	70-100	70-90	80-100
	CA/CPA (6+ years)	110-130	90-120	90-110	100+	85+	100+
Corporate	Part/Newly Qualified CPA (1-4 years)	60-90	60-75	50-60	50-70	50-65	60-80
	CA/CPA (4-6 years)	90-120	75-95	65-80	75-100	70-90	80-110
	CA/CPA (6+ years)	130+	90-120	85-110	100+	90+	110+
Cost	Part/Qualified CPA (1-4 years)	110+	55-75	55-65	55-75	45-60	60-80
	4+ years	110+	75-100	75+	75+	60-100	80-110
Systems	Part/Qualified CPA (1-4 years)	60-110	55-90	65-80	50-80	50-75	60-80
	CA/CPA (4+ years)	110+	85-105	90-120	75+	75-120	80+

		NSW AUD '000	VIC AUD '000	ACT AUD '000	QLD AUD '000	SA AUD '000	WA AUD '000
Analysts							
Business / Financial	1-3 years	65-85	60-80	60-75	50-75	50-60	65-80
	3-5 years	85-120	80-95	80-100	65-90	60-80	80-95
	5+ years	120+	95-120	100+	95+	80+	95+
Commercial	1-3 years	65-85	70-80	65-75	50-75	50-60	65-80
	3-5 years	85-125	80-100	80-95	65-90	60-80	80-95
	5+ years	130+	100+	95+	95+	80+	95+

Auditors							
Internal	2-4 years	75-90	60-80	55-65	70-90	60-75	60-80
Senior Internal	4-7 years	90-130	80-110	70-85	85-110	75-100	80-100
Manager	7-10 years	130-150	110-150	90-120	120+	100+	95-130
Head	10+ years	150+	150+	125+	160+	120+	130+
IT	2-4 years	75-90	65-90	70-85	70-90	60-80	60-80
Senior IT	4-7 years	90-120	90-120	85-100	85-110	75-110	80-100
Manager	7-10 years	130-180	120-140	100-120	120+	100+	100+
Head	10+ years	180+	150+	125+	160+	120+	130+

Tax Advisory & Compliance							
Accountant	1-4 years	80-100	60-80	45-70	65-100	50-70	60-80
Senior Accountant	4-7 years	100-130	80-100	75-95	80-120	70-100	80-100
Manager	7-10 years	130-150	100-130	100-130	120-150	100-140	95-130
Head	10+ years	170+	140+	130+	180+	140+	130+

Treasury							
Accountant	1-4 years	80-100	75-90	55-70	50-70	50-70	60-80
Senior Accountant	4-7 years	100-150	90-110	75-95	65-100	70-90	80-100
Manager	7-10 years	150-190	110-140	100-130	120+	90-130	95-130
Head	10+ years	190+	150+	135+	180+	130+	130+

Business Planning							
FP&A Manager	8-10 years	150-190	130-160	120+	130-150	100-150	100-140
Strategy Head	10+ years	190+	160+	140+	180+	150+	130+

Senior Financial Reporting							
Group Accountant		80-110	90-130	120+	90-120	75-100	90-110
Finance Manager / Group FM		130-160	110-160	130+	120-150	80-120	110+
Financial Controller / Group FC		160-200	140-200	150+	130+	110+	120+
Finance Director / CFO		200-250	170-250+	175+	200+	120+	150+

		NSW AUD '000	VIC AUD '000	ACT AUD '000	QLD AUD '000	SA AUD '000	WA AUD '000
PROFESSIONAL PRACTICE							
Audit							
Graduate	0-1 year	36-42	40-48	45-50	38-45	35-40	45-50
Intermediate	1-2 years	42-55	45-55	50-55	45-55	40-55	50-60
Senior	2-3 years	55-65	53-65	60-65	55-65	55-75	60-70
Supervisor	4-5 years	65-80	63-85	65-75	65-80	65-80	75-90
Manager	5-6 years	80-100	80-110	80-95	85-100	80-95	90-110
Senior Manager	Min 6 years	100-150	100-150	100-120	100-140	95-130	100-130
Principal / Partner		150+	150+	150+	150+	130+	130+
IT Audit							
Graduate	0-1 year	38-45	45-50	50-55	38-45	35-40	45-50
Intermediate	1-2 years	45-55	50-60	60-65	45-60	40-55	50-60
Senior	2-3 years	55-65	60-75	65-75	55-65	55-75	65-75
Supervisor	4-5 years	65-80	75-100	80-95	65-80	65-80	75-85
Manager	5-6 years	80-100	90-120	100-120	85-100	80-95	85-110
Senior Manager	Min 6 years	100-150	120-150	130+	100-140	95-130	100-130
Principal / Partner		150+	150+	150+	150+	130+	130+
Business Services							
Graduate	0-1 year	38-45	45-50	45-50	38-45	35-40	45-50
Intermediate	1-2 years	45-55	50-60	50-55	40-50	40-55	50-60
Senior	2-3 years	55-70	60-75	60-65	50-60	55-75	65-75
Supervisor	4-5 years	70-90	75-90	65-75	65-75	65-80	75-85
Manager	5-6 years	90-100	85-120	80-95	75-95	80-95	85-110
Senior Manager	Min 6 years	100-150	120-150	100-120	100-130	95-130	100-130
Principal / Partner		150+	150+	150+	140+	130+	130+
Insolvency / Corporate Recovery							
Graduate	0-1 year	38-45	40-50	45-55	38-45	35-40	45-50
Intermediate	1-2 years	45-60	50-70	55-60	45-55	40-55	50-60
Senior	2-3 years	60-70	65-75	65-70	55-65	55-75	60-70
Supervisor	4-5 years	70-90	70-100	75-85	65-80	65-80	75-90
Manager	5-6 years	90-110	90-120	90-110	85-100	80-95	90-110
Senior Manager	Min 6 years	110-150	120-150	125+	100-140	95-130	100-130
Principal / Partner		150+	160+	150+	150+	130+	130+

		NSW AUD '000	VIC AUD '000	ACT AUD '000	QLD AUD '000	SA AUD '000	WA AUD '000
Tax							
Graduate	0-1 year	40-50	45-55	45-50	40-45	35-40	45-50
Intermediate	1-2 years	50-65	55-65	50-55	50-60	40-55	50-60
Senior	2-3 years	65-80	65-85	60-65	60-70	55-75	65-75
Supervisor	4-5 years	80-90	80-100	65-75	70-90	65-80	75-90
Manager	5-6 years	90-110	95-130	80-95	90-110	80-95	90-120
Senior Manager	Min 6 years	110-150	120-160	100-120	110-150	95-130	130+
Principal / Partner		150	160+	150+	150+	130+	150+

Corporate Finance							
Graduate	0-1 year	40-50	45-55	45-50	40-45	35-40	45-55
Intermediate	1-2 years	50-60	55-65	50-55	50-55	40-55	55-65
Senior	2-3 years	60-70	65-85	60-65	60-70	55-75	65-75
Supervisor	4-5 years	70-91	80-100	65-75	75-85	65-80	75-100
Manager	5-6 years	90-130	95-130	80-95	85-100	80-95	100-130
Senior Manager	Min 6 years	120-160	120-160	100-120	100-140	95-130	110-150
Principal / Partner		160+	160+	150+	150+	130+	130+

Accounting Support							
Accounts Payable		45-55	40-50	45+	42-50	40-48	40-60
Accounts Receivable		45-55	45-55	45+	42-50	40-48	40-60
Bookkeeper		50-60	50-60	40+	45-60	40-55	55-75
Payroll Officer		45-70	45-65	45-65	50-65	45-60	50-65
Payroll Manager		70-130	70-90	65-75	65-100	55-65	65-95
Assistant Accountant		50-55	50-55	50-60	45-55	40-55	40-55
Assistant Accountant (Sr.)		55-65	55-65	65-75	55-65	55-65	55-65
Collections		45-55	45-55	55+	45-50	45-55	45-60
Reconciliations Officer		45-55	45-50	50+	45-50	45-50	45-60

* All figures exclude superannuation, bonuses and share options.

	HUDSON
Adelaide	+61 8 8223 8800
Auckland	+64 9 977 9800
Brisbane	+61 7 3258 8333
Canberra	+61 2 6229 1555
Christchurch	+64 3 379 9000
Melbourne	+61 3 9623 6666
Mount Waverley	+61 3 9535 8222
Hunter/Central Coast	+61 2 4927 2220
Perth	+61 8 9323 0222
Sydney	+61 2 8233 2222
Wellington	+64 4 473 4073

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