

AUSTRALIA

SALARY  
GUIDE

2015





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More than two thirds (68%) of permanent employees in Australia who responded to the 2015 Morgan McKinley Salary Survey have received a pay increase over the last year. The global economy in general has improved, but companies still seem squeezed by cost constraints. This is highlighted in Australia where salary increases were seen in the majority but were not significant uplifts in pay. Over half (51%) of these salary increases ranged in the 1-4 percent bracket and a further 29 percent say their salaries remain unchanged.

The average annual inflation rate in Australia was between 2.5 and 3 percent in 2014, which cancels out any take home pay from salary increases in the 1-4 percent bracket.

The good news our salary survey highlighted was on confidence levels with the vast majority (74%) of professionals in permanent employment expecting or having received a bonus for 2014. Thirty-three percent of those who have received one say the increase is in excess of 13 percent.

However, whilst the majority of permanent employees say they received an annual pay increase in 2014, over half (58%) of contract and temporary workers say they experienced no increase in their rate or salary. This indicates firms are under tight control of temporary and contract employees, who are not seen as headcount on their balance sheet and therefore can be well managed.

Along with an annual bonus scheme, flexible working arrangements are the most sought-after fringe benefit for professionals, with Australians continuing to value work/life flexibility and balance.

I hope you enjoy reading the detailed report. If you have any insights on current salary trends in professional occupations in Australia, we would be very interested to hear from you.



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# ACCOUNTING & FINANCE



## TOP 3 MOST IN-DEMAND POSITIONS:

- 1 Commercial Manager
- 2 Senior Analyst
- 3 Project Accountant



## COMMERCE & INDUSTRY PERMANENT

It was pleasing to see a strong finish to the year, with organisations focusing on hiring right up to the Christmas break. Following many years of cost reduction and a conservative approach to recruitment, several organisations are beginning to appreciate the importance of acquiring new skill sets and experience to assist in growing market share. The newly qualified to mid manager level of the market remains most buoyant as companies look to promote from within and backfill. However, in the last six months, there has been an increase in the number of senior manager to executive roles entering the external market. We expect this trend to continue through 2015.

We do not expect to see a substantial increase in salaries across the board, but we do believe many employers will opt to increase the budget if it means attracting the very best talent in the market for certain roles. The strength of bonus schemes and other financial incentives are also likely to become more of a consideration for job seekers, especially at the senior level, in 2015 as organisations become more growth and revenue aligned.

FOLLOWING MANY YEARS OF COST REDUCTION AND A CONSERVATIVE APPROACH TO RECRUITMENT, SEVERAL ORGANISATIONS ARE BEGINNING TO APPRECIATE THE IMPORTANCE OF ACQUIRING NEW SKILL SETS AND EXPERIENCE TO ASSIST IN GROWING MARKET SHARE.

## COMMERCE & INDUSTRY CONTRACT

After a strong 2014 in the contract market, 2015 is also looking positive. In addition to the required Business As Usual (BAU) finance roles, the growth was predominantly seen within the transformation and project space, with the majority of Sydney's large organisations embarking on, progressing with or completing large business change. Projects undertaken looked at IT implementations / upgrades, accounts rationalisation, process improvement, offshoring/ outsourcing and structural reviews.

Due to the cost of doing business in Australia, within the BAU space we have seen more allocation of headcount and capital in bolstering the financial support given to operational and commercial teams. Sales, marketing and supply chain, are at the forefront of this additional resource.

As we settle into 2015 these trends look set to continue, with an ongoing focus on cost reduction and revenue maximisation. This is illustrated by multiple large listed businesses embarking on full business reviews to assess potential growth within current revenue streams, minimise the risk portfolio business wide, identify further opportunities to drive additional revenue out of existing streams, and identify new streams of revenue.

2015 is set to be an exciting year for finance professionals in the project and interim market. There are several innovative and ambitious projects on the horizon and a changing focus towards growing revenue alongside mitigating risk and controlling cost; as opposed to the strong focus on cost reduction witnessed in recent years.

Strong commercial acumen within finance has never been so important.



## FINANCIAL SERVICES PERMANENT

As in recent years, we have seen mainly replacement hiring rather than new roles for team expansion. There is still pressure on the finance community to justify costs, which has kept team sizes in check. We have seen some large Australian Securities Exchange (ASX) financial services companies send more production work offshore.

At the back end of 2014, we have seen more senior roles within the market, which is a promising sign as this area of financial services has been particularly tight in recent years.

Salaries have remained similar to the previous year. We have found that it can be difficult to get salary progression when individuals have been with their firm for some time or joined when the market was at a more buoyant level. It's likely that salary levels will stay similar in 2015. However, we think there is a little more room for negotiation than previous years.

It is likely that the Australian market will see more of the same in 2015. Skill sets in demand will continue to include business partnering, regulatory change, project finance, cost and return on investment (ROI) reporting.

## FINANCIAL SERVICES CONTRACT

The contract market has remained steady on the previous year. We have seen a considerable amount of international financial services companies use contract or fixed term contract roles to hire for permanent positions. In these instances, the approval process is very slow or difficult to get signed off. Furthermore, domestic firms have utilised contractors for year end, business integration, organisational change and maternity leave cover.

Contract rates have remained steady. There appears to be a strong preference to engage people on longer term fixed contracts where appropriate or daily rates fix the cost for the business. We believe contract rates in 2015 will remain similar to last year.

Skills sets in demand for 2015 include: management reporting for cost and revenue, project accounting and regulatory change.

**SKILL SETS IN DEMAND WILL CONTINUE TO INCLUDE BUSINESS PARTNERING, REGULATORY CHANGE, PROJECT FINANCE, COST AND RETURN ON INVESTMENT (ROI) REPORTING.**



**ACCOUNTING & FINANCE COMMERCE & INDUSTRY** | PERMANENT (Per annum)

ROLE	NEWLY QUALIFIED	SENIOR ACCOUNTANT / ANALYST	MANAGER	SENIOR MANAGER / CONTROLLER	DIRECTOR	HEAD OF / GM
FINANCIAL ACCOUNTING	\$80k - \$100k	\$90k - \$120k	\$120k - \$140k	\$140k - \$170k	\$170k - \$220k	\$220k - \$350k+
CORPORATE / GROUP ACCOUNTING	\$80k - \$100k	\$90k - \$120k	\$120k - \$150k	\$140k - \$180k	\$180k - \$220k	\$220k - \$350k+
MANAGEMENT ACCOUNTING	\$80k - \$100k	\$90k - \$120k	\$120k - \$150k	\$140k - \$160k	\$160k - \$220k	\$220k - \$350k+
NEWLY QUALIFIED - INTERNAL AUDIT	\$80k - \$100k	\$90k - \$120k	\$120k - \$145k	\$140k - \$170k	\$170k - \$250k	\$250k - \$350k+
TAX ACCOUNTING	\$80k - \$100k	\$90k - \$120k	\$120k - \$145k	\$140k - \$170k	\$170k - \$250k	\$250k - \$350k+
TREASURY ACCOUNTING	\$80k - \$100k	\$90k - \$120k	\$120k - \$145k	\$140k - \$170k	\$170k - \$250k	\$250k - \$350k+
DECISION SUPPORT / FP&A	\$80k - \$100k	\$90k - \$130k	\$130k - \$150k	\$150k - \$220k	\$220k - \$250k	\$250k - \$350k+

**ACCOUNTING & FINANCE COMMERCE & INDUSTRY** | CONTRACT (Per day)

ROLE	ACCOUNTANT	MANAGER	SENIOR MANAGER	DIRECTOR
TREASURY ACCOUNTING	\$300 - \$450	\$500 - \$650	\$650 - \$750	\$850 - \$1000+
FINANCIAL ACCOUNTING	\$350 - \$500	\$500 - \$650	\$650 - \$800	\$850+
MANAGEMENT ACCOUNTING	\$350 - \$500	\$550 - \$650	\$600 - \$750	\$850+
AUDIT	\$350 - \$500	\$500 - \$650	\$650 - \$800	\$850+
BUSINESS ANALYSIS	\$400 - \$600	\$550 - \$700	\$700 - \$900	\$900+
GROUP / CORPORATE ACCOUNTING	\$400 - \$550	\$500 - \$650	\$650 - \$800	\$850+
SYSTEMS ACCOUNTING	\$400 - \$500	\$550 - \$650	\$650 - \$750	\$850+
TAX ACCOUNTING	\$450 - \$700	\$550 - \$650	\$650 - \$800	\$800+
FP&A / DECISION SUPPORT	\$450 - \$700	\$550 - \$700	\$650 - \$850	\$850 - \$1000+
PROJECT / CHANGE MANAGER	-	\$550 - \$650	\$650 - \$800	\$850 - \$1300+

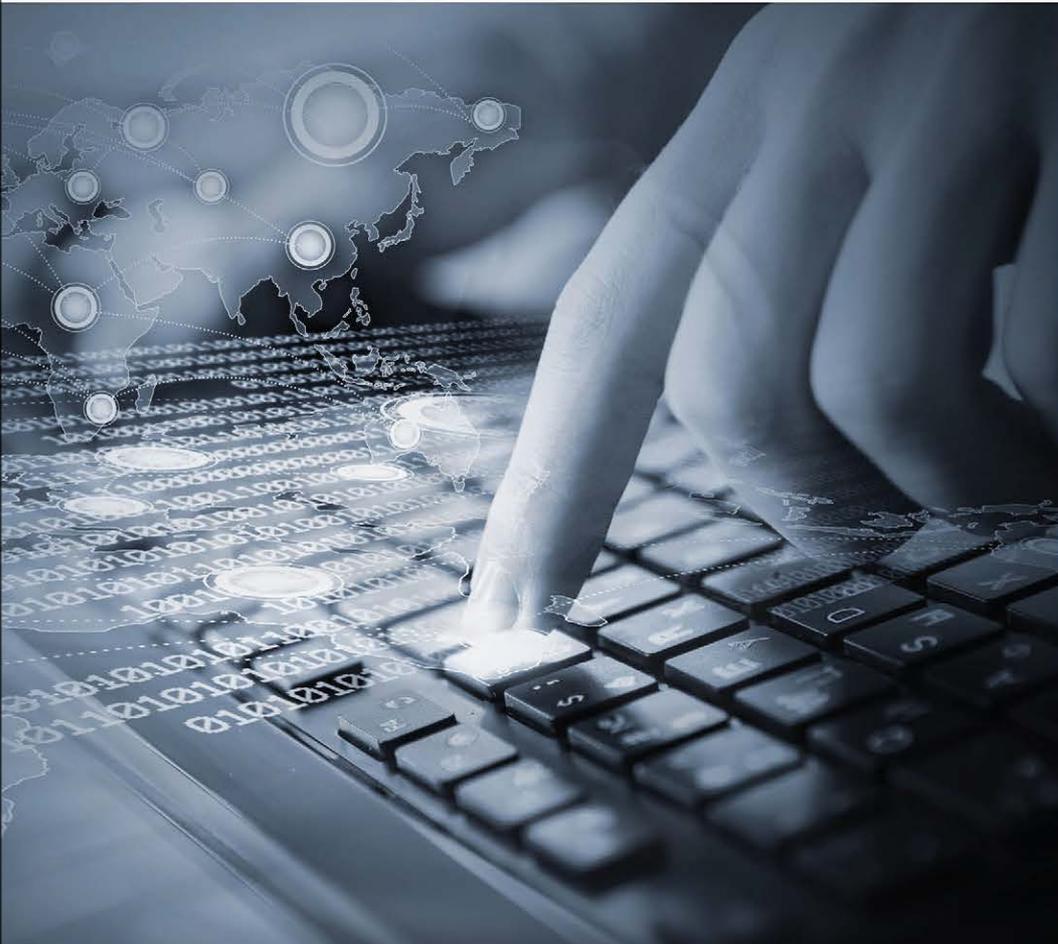


**ACCOUNTING & FINANCE FINANCIAL SERVICES** | PERMANENT (Per annum)

ROLE	ANALYST	SENIOR ANALYST	MANAGER	SENIOR MANAGER	DIRECTOR	HEAD OF / GM
FUND ACCOUNTING	\$60k - \$70k	\$70k - \$80k	\$90k - \$110k	\$110k - \$139k	\$160k - \$200k	\$180k+
FINANCIAL ACCOUNTING	\$65k - \$75k	\$75k - \$90k	\$100k - \$130k	\$135k - \$170k	\$180k - \$220k	\$220k - \$350k+
CORPORATE ACCOUNTING	\$65k - \$75k	\$75k - \$90k	\$100k - \$125k	\$120k - \$160k	\$180k - \$220k	\$220k - \$350k+
PRODUCT CONTROL	\$65k - \$75k	\$80k - \$100k	\$110k - \$130k	\$140k - \$160k	\$180k - \$220k	\$220k - \$350k+
TAX	\$65k - \$75k	\$80k - \$90k	\$100k - \$130k	\$130k - \$160k	\$180k - \$200k	\$220k - \$350k+
SYSTEMS ACCOUNTING	\$70k - \$80k	\$80k - \$90k	\$100k - \$110k	\$120k - \$140k	-	-
MANAGEMENT ACCOUNTING	\$75k - \$85k	\$80k - \$95k	\$110k - \$130k	\$130k - \$160k	\$180k - \$200k	\$220k - \$350k+
DECISION SUPPORT	\$75k - \$85k	\$80k - \$100k	\$110k - \$140k	\$130k - \$190k	\$180k - \$240k	\$220k - \$350k+
TREASURY ACCOUNTING	\$75k - \$80k	\$80k - \$90k	\$100k - \$120k	\$120k - \$160k	\$180k - \$200k	\$220k - \$350k+
AUDIT	\$75k - \$80k	\$80k - \$95k	\$100k - \$120k	\$130k - \$170k	\$180k - \$220k	\$220k - \$350k+

**ACCOUNTING & FINANCE FINANCIAL SERVICES** | CONTRACT (Per day)

ROLE	ACCOUNTANT	MANAGER	SENIOR MANAGER	DIRECTOR
FUND ACCOUNTING	\$300 - \$450	\$500 - \$650	\$650 - \$750	\$850 - \$1000+
FINANCIAL ACCOUNTING	\$350 - \$500	\$500 - \$650	\$650 - \$800	\$850+
MANAGEMENT ACCOUNTING	\$350 - \$500	\$550 - \$650	\$600 - \$750	\$850+
TAX	\$350 - \$450	\$500 - \$600	\$600 - \$750	\$850+
CORPORATE ACCOUNTING	\$400 - \$550	\$500 - \$650	\$650 - \$800	\$850+
SYSTEMS ACCOUNTING	\$400 - \$500	\$550 - \$650	\$650 - \$750	\$850+
AUDIT	\$400 - \$600	\$550 - \$650	\$600 - \$750	\$850+
PRODUCT CONTROL	\$400 - \$600	\$550 - \$650	\$625 - \$750	\$850+
BUSINESS/FINANCIAL ANALYSIS	\$450 - \$700	\$550 - \$650	\$650 - \$800	\$800-\$900
DECISION SUPPORT	\$450 - \$700	\$550 - \$700	\$650 - \$850	\$850 - \$1000+
PROJECT / CHANGE MANAGER	-	\$550 - \$650	\$650 - \$800	\$850 - \$1300+



**TOP 3 MOST IN-DEMAND POSITIONS:**

- 1 Agile Business Analyst
- 2 Agile Project Manager
- 3 Infrastructure Project Manager



## IT ARCHITECTURE CONTRACT AND PERMANENT

Architecture is an ever growing area of demand in the Information Technology (IT) space. In the last 12 months, permanent and contract opportunities have balanced each other in terms of hiring. The most significant trend in architecture is the demand for talent that can bridge the gap between IT and the business. Influencing at chief executive level, as well as getting “into the weeds” with the tech teams is a common trend currently. The traditional role of the enterprise architect as a “high level advisor” is being challenged, with a request for more program style architects, who see their concepts all the way through to delivery – in some cases through to support. Digital is still a strong area of demand along with payments, ERP and the ever in demand information management space.

THE MOST SIGNIFICANT TREND IN ARCHITECTURE IS THE DEMAND FOR TALENT THAT CAN BRIDGE THE GAP BETWEEN IT AND THE BUSINESS.

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## IT PROJECT MANAGEMENT PERMANENT

The permanent project management market has seen an increase in demand for strategic IT project managers; people that can really understand the business drivers and work closely with the business. With businesses striving to become more agile and lean, there is a focus on bringing the business and IT teams closer together. The ever continuing desire for agile and digital delivery experience is also in high demand. Many businesses are experiencing large business transformation and change programs, therefore, possessing strong influencing skills and the ability to shift the mindset of company executives is a highly sought after skill.

We predict that salaries will remain steady with a possible increase in specific niche disciplines such as Agile, digital and business intelligence. This will largely be driven by an increased demand from clients for these skills and a shortage of top talent in these areas.

MANY BUSINESSES ARE EXPERIENCING LARGE BUSINESS TRANSFORMATION AND CHANGE PROGRAMS, THEREFORE POSSESSING STRONG INFLUENCING SKILLS AND THE ABILITY TO SHIFT THE MINDSET OF COMPANY EXECUTIVES IS A HIGHLY SOUGHT AFTER SKILL.



## IT PROJECT MANAGEMENT CONTRACT

Following a strong end to 2014, speed to market is always critical when working on new product development projects, especially within the financial services space. Being able to work in a demanding, agile environment, with a focus on delivery, more so than being the subject matter expert, will put you in good stead to succeed as a project manager in 2015. Business intelligence and data analysis has also been, and will continue to be, a trend in the retail, telecommunications and banking sectors.

We don't foresee a huge change in contracting rates for 2015. We have seen a slant towards fixed-term contracts driven by a demand for cost reduction and fixed costs for projects. As the competition increases for top talent I can see a sway back to the traditional daily rate pay to secure the top talent.

BEING ABLE TO WORK IN A DEMANDING, AGILE ENVIRONMENT, WITH A FOCUS ON DELIVERY WILL PUT YOU IN GOOD STEAD TO SUCCEED AS A PROJECT MANAGER.

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## IT EXECUTIVE PERMANENT

In the past 12 months the IT leadership space has been turned on its head. A change in leadership at a number of the big banks (Chief Information Officer (CIO), and the level below) has seen a much awaited, and desired, uplift. The demand has been across the board; however, the key areas of focus have been on IT executives with a strong track record of delivery in digital and ecommerce innovation.

Although the financial services sector has been in the limelight, commerce and industry has also had its fair share of change and hiring at the executive level. As with their financial services counterparts, the demand has been mostly in digital. However, there is also strong demand for ERP systems and logistics experience. Diversity continues to reign supreme and there is an ongoing need for top female talent to join the IT leadership ranks. As we head into 2015 we anticipate the trends of the last 12 months to continue and the IT Executive space to continue to enjoy strong growth.

THE KEY AREAS OF FOCUS HAVE BEEN ON IT EXECUTIVES WITH A STRONG TRACK RECORD OF DELIVERY IN DIGITAL AND ECOMMERCE INNOVATION.


**IT** | PERMANENT (Per annum)

ROLE	JUNIOR	MID	SENIOR
TECHNICAL BUSINESS ANALYST	\$70K	\$110K	\$140K
PROJECT MANAGER	\$80K	\$120K	\$180K
SERVICE DELIVERY MANAGER	\$90K	\$120K	\$150K
INFRASTRUCTURE ARCHITECT	\$100K	\$140K	\$160K
SYSTEMS ARCHITECT	\$100K	\$120K	\$150K
DATA ARCHITECT	\$110K	\$130K	\$165K
IT MANAGER	\$110K	\$140K	\$180K
SOLUTIONS ARCHITECT	\$120K	\$150K	\$180K
ENTERPRISE ARCHITECT	\$150K	\$180K	\$220K
LEAD BUSINESS ANALYST	–	\$130K	\$180K
PROGRAM MANAGER	–	\$140K	\$200K
PROGRAM DIRECTOR	–	\$160K	\$220K
CIO/IT DIRECTOR	–	\$210K	\$350K

**IT** | CONTRACT (Per day)

ROLE	
TECHNICAL BUSINESS ANALYST	\$500 - \$800
INFRASTRUCTURE ARCHITECT	\$600 - \$900
SERVICE DELIVERY MANAGER	\$600 - \$900
DATA ARCHITECT	\$600 - \$900
SYSTEMS ARCHITECT	\$600 - \$900
PROJECT MANAGER	\$600 - \$1,200
LEAD BUSINESS ANALYST	\$700 - \$900
SOLUTIONS ARCHITECT	\$700 - \$1,000
IT MANAGER	\$900 - \$1,200
ENTERPRISE ARCHITECT	\$900 - \$1,500
PROGRAM MANAGER	\$1,000 - \$1,600
PROGRAM DIRECTOR	\$1,200 - \$1,500
CIO/IT DIRECTOR	\$1,500 - \$2,500

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# PROJECT MANAGEMENT



## TOP 3 MOST IN-DEMAND POSITIONS:

- 1 Change Manager
- 2 Black Belt
- 3 Business Analyst



## PERMANENT

External factors have ensured that organisations are facing a period of rapid change outstripping anything we have seen in the past. As organisations grapple with the focus on digitalisation, mobile, customer experience and innovation, all under a landscape of increased productivity; demand for permanent capability to allow them to deliver this change is critical to their success. Whilst the project and change space has traditionally been a contracting domain in its nature, the fact that this change is ongoing has translated into increased demand for permanent talent across the market. The ability to understand and navigate large complex organisations can be highly valuable and allow the rapid delivery that is often required. We have seen more clients shifting the mix from contract to permanent headcount to help facilitate this.

Although there has been an increase in demand across all role types, we have seen particular pressure points in change management, Lean Six Sigma and business analyst skill profiles in digital and agile delivery have also been high on the list.

Permanent salaries remain relatively flat across this discipline, and we expect this to continue into 2015. The only exceptions to this have come in highly specialised or talent short areas such as agile, digital and payments.

WE HAVE SEEN PARTICULAR PRESSURE POINTS IN CHANGE MANAGEMENT, LEAN SIX SIGMA AND BUSINESS ANALYST SKILL PROFILES IN DIGITAL AND AGILE DELIVERY.

## CONTRACT

Although we have seen an uptake in permanent hiring across the projects and change space this has not translated into any slowdown in contract hiring. Demand for contracting professionals in this area has remained strong, and in having an understanding of project pipelines that run into 2015, we predict this is set to continue. All roles have been in demand, but we have seen more external hiring at the senior end on the contract side, with focus at the program management and portfolio management level. Other key role types in high demand are change managers, business analysts and project managers. We are also seeing strong demand for specialist skills in AML 3, digital, agile and payments, as well as process improvement.

We expect pay rates to remain relatively flat in the first half of 2015, as many large clients have introduced carded pay rates for key role types over the past few years, which have exerted downward pressure. As demand continues and organisations compete for talent, we expect there to be an uplift in the second half of 2015.



**PROJECT MANAGEMENT** | PERMANENT (Per annum)

ROLE	
<b>PROJECT DELIVERY</b>	
JUNIOR BUSINESS ANALYST	\$60k - \$80k
BUSINESS ANALYST	\$85k - \$105k
SENIOR BUSINESS ANALYST	\$110k - \$130k
PROJECT MANAGER (PROJECTS \$2M - \$5M)	\$110k - \$140k
SENIOR PROJECT MANAGER (PROJECTS \$5M - \$10M)	\$140k - \$170k
PROGRAMME MANAGER	\$160k - \$200k
SENIOR PROGRAMME MANAGER	\$180k - \$250k
<b>PROCESS IMPROVEMENT</b>	
PROCESS ANALYST	\$80k - \$95k
BUSINESS PROCESS ANALYST	\$90k - \$120k
MANAGER (BLACK BELT)	\$130k - \$180k
LEAD MANAGER (SENIOR / MASTER BLACK BELT)	\$170k - \$200k
<b>CHANGE MANAGEMENT</b>	
CHANGE ANALYST	\$70k - \$95k
CHANGE MANAGER	\$100k - \$130k
SENIOR CHANGE MANAGER	\$140k - \$160k
HEAD OF CHANGE	\$170k - \$250k



**PROJECT MANAGEMENT** | CONTRACT (Per day)

ROLE

**PROJECT DELIVERY**

JUNIOR BUSINESS ANALYST	\$450 - \$500
BUSINESS ANALYST	\$550 - \$700
SENIOR BUSINESS ANALYST	\$700 - \$850
PROJECT MANAGER (PROJECTS \$2M - \$5M)	\$750 - \$950
SENIOR PROJECT MANAGER (PROJECTS \$5M - \$10M)	\$900 - \$1,100
PROGRAMME MANAGER	\$1,000 - \$1,200
SENIOR PROGRAMME MANAGER	\$1,200 - \$1,500

**PROCESS IMPROVEMENT**

PROCESS ANALYST	\$400 - \$550
BUSINESS PROCESS ANALYST	\$500 - \$750
MANAGER (BLACK BELT)	\$700 - \$900
LEAD MANAGER (SENIOR / MASTER BLACK BELT)	\$1,100 - \$1,400

**CHANGE MANAGEMENT**

CHANGE ANALYST	\$450 - \$650
CHANGE MANAGER	\$700 - \$900
SENIOR CHANGE MANAGER	\$900 - \$1,200
HEAD OF CHANGE	\$1,300 - \$1,800

## RISK & COMPLIANCE



### TOP 3 MOST IN-DEMAND POSITIONS:

- 1 Operational Risk Manager - Superannuation
- 2 Compliance Manager - AML
- 3 Regulatory & Prudential Standards - Senior Manager



## PERMANENT

As awareness of risk management and emerging threats continues to increase, more emphasis has been placed on aligning risk and compliance systems, frameworks and structures, with a more 'pro-active' approach in mind. Large projects, which re-define how the Three Lines of Defence tackle Risk, have created new opportunities - particularly within the business, in the First Line where increased ownership and accountability lies.

Salaries are likely to remain the same for 2015, with fewer pay rises, but the sentiment is that bonus payments will increase in this area across the board.

Risk and control enhancements will be particularly apparent in the banking sector, and we also anticipate that more specialist areas such as anti-money laundering (AML), fraud, security and resiliency will increasingly demand top talent.

RISK AND CONTROL ENHANCEMENTS WILL BE PARTICULARLY APPARENT IN THE BANKING SECTOR, AND MORE SPECIALIST AREAS SUCH AS ANTI-MONEY LAUNDERING (AML), FRAUD, SECURITY AND RESILIENCY WILL INCREASINGLY DEMAND TOP TALENT.

## CONTRACT

We predict that contract recruitment within risk and compliance will continue to increase as a result of continuing regulatory change. We have noticed that risk and compliance teams are being developed to manage high volumes of project work that impacts Business As Usual (BAU) and to calculate and mitigate the associated risks.

Currently, there is demand for professionals with skills in risk projects or change management, AML, Dodd Frank, institutional banking, controls assurance, systems implementation, digitalisation, retail banking - risk and controls, and regulatory affairs. Salaries should remain steady, with budgets being directly linked to projects rather than BAU.



**RISK AND COMPLIANCE** | PERMANENT (Per annum)

ROLE	ANALYST / SENIOR ANALYST	MANAGER	SENIOR MANAGER	HEAD
COMPLIANCE	\$75k - \$110k	\$110k - \$150k	\$130k - \$200k	\$190k+
CREDIT RISK	\$75k - \$120k	\$110k - \$140k	\$140k - \$190k	\$200k+
OPERATIONAL RISK	\$80k - \$110k	\$110k - \$140k	\$130k - \$180k	\$200k+
MARKET RISK	\$85k - \$130k	\$110k - \$150k	\$150k - \$200k	\$220k+

**RISK AND COMPLIANCE** | CONTRACT (Per day)

ROLE	ANALYST / SENIOR ANALYST	MANAGER	SENIOR MANAGER	HEAD
COMPLIANCE	\$350 - \$500	\$500 - \$650	\$650 - \$1000	\$1000+
CREDIT RISK	\$350 - \$550	\$500 - \$700	\$650 - \$900	\$1000+
OPERATIONAL RISK	\$400 - \$500	\$500 - \$650	\$650 - \$850	\$950+
MARKET RISK	\$400 - \$550	\$550 - \$750	\$750 - \$950	\$1050+

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# STRATEGY



## TOP 3 MOST IN-DEMAND POSITIONS:

- 1 Strategy Manager
- 2 Strategy Analyst
- 3 Customer Experience Strategy Executive



**PERMANENT**

During 2014, we have seen a number of new teams being created. Hiring managers are citing that a strategy consulting skill set is highly beneficial - with some it is a prerequisite for many of the hires being made. These teams are focused on innovation, customer experience and loyalty, data insights, online strategy, mergers and acquisitions, and productivity. Greenfield strategy roles are being created as companies are looking at their growth and diversification agendas for the next five years. This makes it an exciting time for mid-level consultants looking to take that first step into industry.

The traditional in-house consulting and group strategy teams continue to hire, replacing those who have taken a role closer to the business, which is still a trend. The normal tenure of a consultant stepping into a strategy role is about two years, at which point they are keen to take on a new challenge, ultimately bringing them closer to a profit and loss (P&L) line role.

We predict that salaries will remain unchanged this year in the strategy area. However, some organisations are benefiting in offering above market rates to take good candidates off the market quickly; as it remains a candidate short market.

IT'S AN EXCITING TIME FOR MID-LEVEL CONSULTANTS LOOKING TO TAKE THAT FIRST STEP INTO INDUSTRY.

**STRATEGY** | PERMANENT (Per annum)

ROLE	
CONSULTANT	\$80k - \$110k
MANAGER	\$110k - \$150k
SENIOR MANAGER	\$150k - \$230k
DIRECTOR	\$230k - \$280k
HEAD OF STRATEGY	\$250k+

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# SALARY SURVEY RESULTS





**DEMOGRAPHICS**

Morgan McKinley surveyed professionals in Australia for the Salary Survey in January 2015. Respondents are all professionals on the Morgan McKinley database and from our website [morganmckinley.com.au](http://morganmckinley.com.au), who are engaged in a range of specialist sectors such as Financial Services, Technology, Retail/FMCG, Construction & Engineering, Public Sector, Media, Pharmaceutical, Healthcare and Legal with the majority of respondents from the Banking and Financial Services sector (48%) followed by the Technology sector (15%).

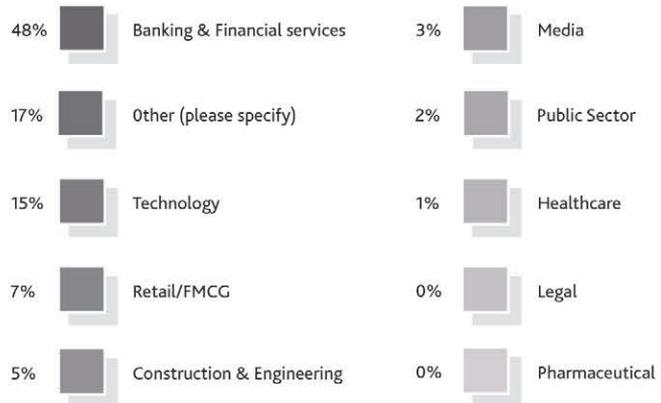
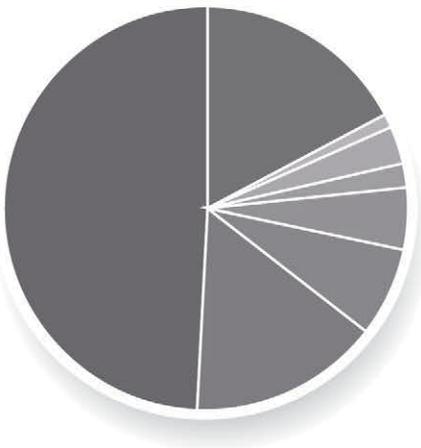
Just under one third (30%) of the 596 respondents are female, 68 percent are male, while the remainder (2%) prefer not to say. They ranged in age from 20-51+years with 13% in the 20-30 bracket, 44% in the 31-40 bracket, 31% in the 41-50 bracket and 12% in the 51+ the bracket.

Forty-three percent of respondents have over ten years of experience in their current role or one that is similar. Just over one quarter (26%) of professionals surveyed have between 6-9 years of experience, 23 percent have 3-5 years of experience, and eight percent have 1-2 years of experience.

The vast majority (84%) of those surveyed are engaged in a permanent role and the remaining 16 percent are contract or temporary workers.

RESPONDENTS SURVEYED ARE ALL PROFESSIONALS ON THE MORGAN MCKINLEY DATABASE AND FROM OUR WEBSITE, WHO ARE ENGAGED IN A RANGE OF SPECIALIST SECTORS.

**What sector do you work in?**





### HAS YOUR ANNUAL SALARY INCREASED IN THE LAST TWELVE MONTHS? (PERMANENT EMPLOYEES)

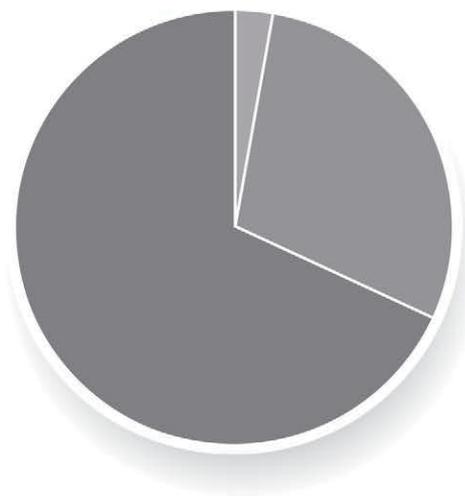
The majority (68%) of Australian professionals who responded say they have received a salary increase in the last year. Twenty-nine percent say their salary has remained unchanged and the remaining three percent say they have received a decrease in salary.

Over half (51%) of respondents, who experienced an increment in pay, say it was between 1-4 percent. Whereas, just under one fifth (18%) say this increase was 5-8 percent. Thirteen percent received a rise in salary of 9-12 percent and 18 percent received more than a 13 percent increase.

The overwhelming majority (82%) of professionals who responded say these salary increases are based on meeting personal key performance indicators (KPIs). Just under half (49%) say any increments are based on group or company performance. Nine percent say pay rises are a result of exceeding personal sales targets. Other reasons include taking on a new role, promotion, a change in employer, and consumer price index (CPI) adjustments.

THE MAJORITY (68%) OF AUSTRALIAN PROFESSIONALS WHO RESPONDED SAY THEY HAVE RECEIVED A SALARY INCREASE IN THE LAST YEAR.

Has your annual salary increased in the last 12 months?



- 68% Yes it has increased
- 29% Remained the same
- 3% No it has decreased



### HAVE YOU RECEIVED OR ARE YOU EXPECTING AN ANNUAL BONUS FROM YOUR EMPLOYER FOR 2014?

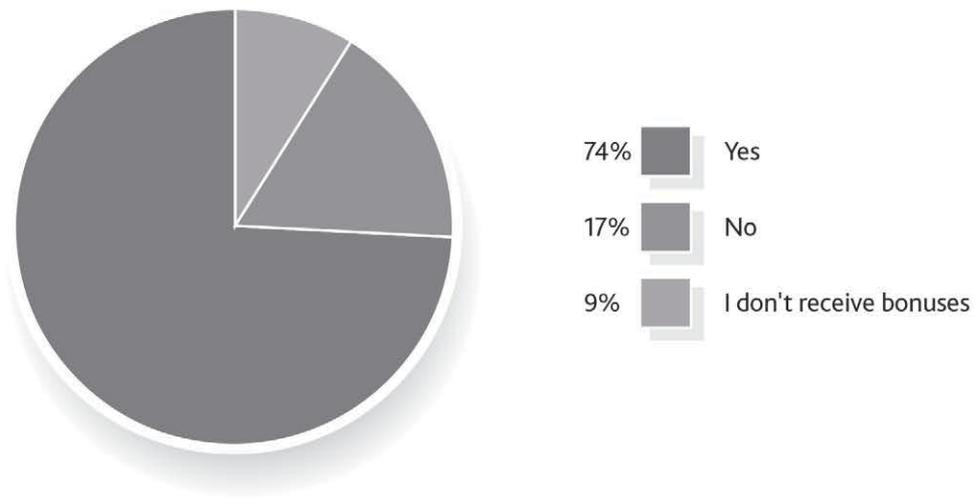
Nearly three quarters (74%) of professionals who responded say they have received or expect to receive an annual bonus for 2014. Just under one fifth (17%) say they are not expecting one and the remaining nine percent say they receive no bonus at all.

Approximately one third (33%) of bonus recipients who responded say their annual bonus increase was in excess of 13 percent, and a further third (33%) said it was between 1-4 percent. One fifth (20%) reported a bonus increase of 5-8 percent and the remaining 14 percent say the increment was 9-12 percent.

Meeting personal KPIs was seen by the vast majority (81%) of respondents as a basis for receiving an annual bonus. A significant proportion (68%) of professionals say group or company performance is a determining factor. Eleven percent of those who responded say that exceeding one's own personal sales target is a key element in receiving an annual bonus. Other reasons include holiday bonus and a guaranteed bonus as part of the remuneration package.

MEETING PERSONAL KPIS WAS SEEN BY THE VAST MAJORITY (81%) OF RESPONDENTS AS A BASIS FOR RECEIVING AN ANNUAL BONUS.

Have you received or expecting an annual bonus from your employer (for 2014)?





### HAS YOUR TEMPORARY/CONTRACT RATE OR SALARY INCREASED IN THE LAST TWELVE MONTHS?

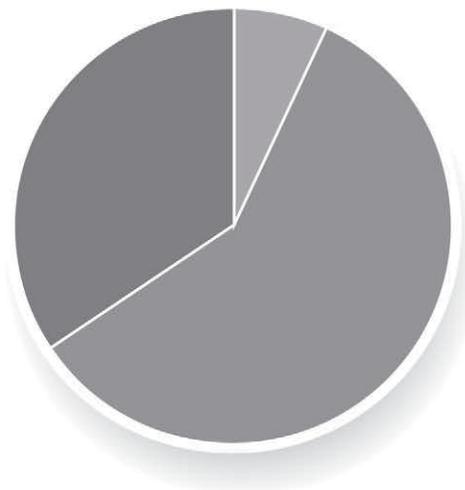
More than half (58%) of temporary or contract workers, who responded, say their pay levels have remained unchanged over the last twelve months. Just over one third (34%) say they have received an increase; this is in contrast to the majority (68%) of permanent employees who have seen their pay levels rise. Eight percent of contract and temporary workers say they have experienced a decrease in pay over the last year, which is more than the three percent recorded amongst permanent staff.

Of the temporary or contract staff who did experience a pay increase, over one third (39%) of them say this was between 9-12 percent. Just under one quarter (23%) of survey respondents say they received an increase of 1-4 percent and a further 23 percent an increase of 5-8 percent. Sixteen percent of temporary and contract employees reported an increase in excess of 13 percent.

Over half (55%) of temporary and contract workers who received a salary or rate increase say this is based upon meeting personal KPIs. A significant number (39%) of these professionals believe any rate or salary increase is linked to group or company performance. Seven percent say exceeding one's own personal sales target is a key factor. Other reasons given include market factors, CPI/inflation, as well as a change in role or company.

JUST OVER ONE THIRD (34%) SAY THEY HAVE RECEIVED AN INCREASE IN TEMPORARY/CONTRACT RATE OR SALARY

### Has your temporary/contract rate or salary increased in the last 12 months?



- 34% Yes
- 58% Remained the same
- 8% Decreased



**AS PART OF YOUR REMUNERATION, WHAT ARE THE BENEFITS IN YOUR CURRENT PACKAGE?**

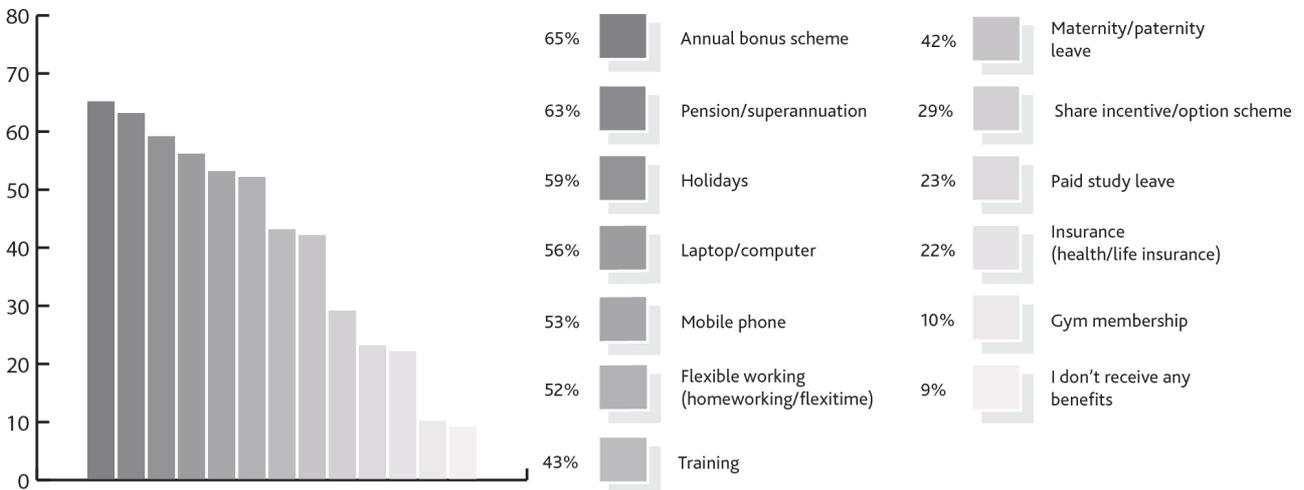
The majority of Australian professionals who responded to the 2015 Morgan McKinley Salary Survey, say they receive the following benefits as part of their current remuneration package: annual bonus scheme (65%), pension/superannuation scheme (63%), holidays (59%), laptop/computer (56%), mobile phone (53%), and flexible working hours (52%).

Other benefits which employees enjoy as part of their package include: share incentive/option scheme (29%), maternity/paternity leave (42%), paid study

leave (23%), training (43%), health/life insurance (22%), gym membership (10%), as well as travel/transportation, parking and leisure discounts. Nine percent of respondents say they receive no benefits at all.

NINE PERCENT OF RESPONDENTS SAY THEY RECEIVE NO BENEFITS AT ALL.

**As part of your remuneration, what are the benefits in your current package?**



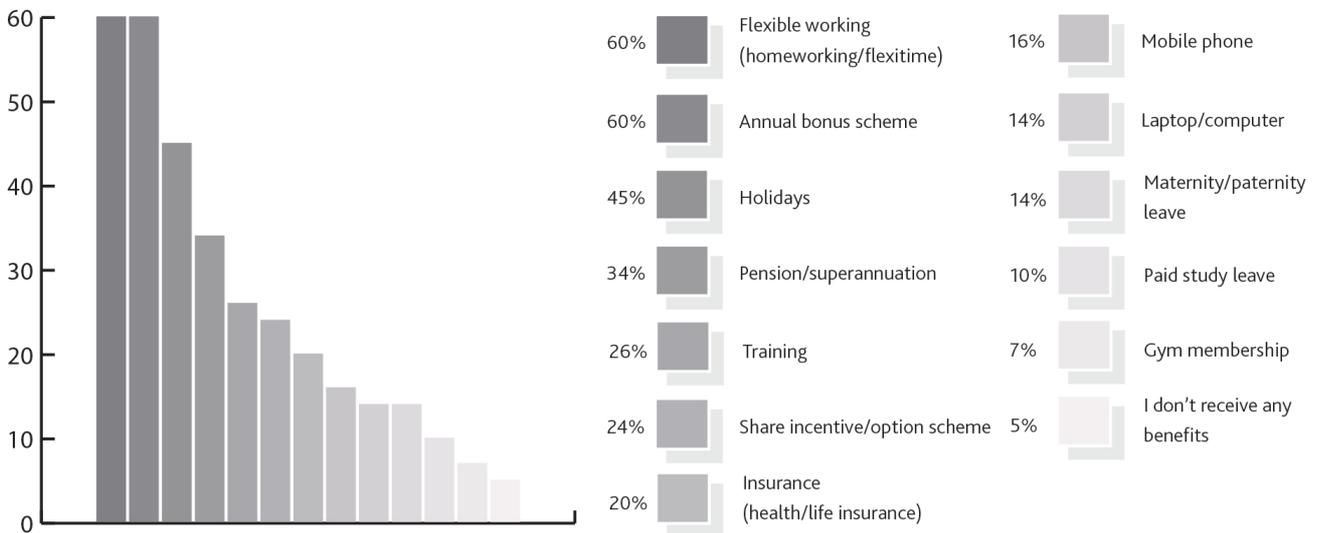


## WHICH REMUNERATION BENEFITS ARE MOST IMPORTANT TO YOU?

The top two most important benefits, for those professionals who responded, are flexible working (homeworking/flexitime) and an annual bonus scheme (both 60%). A significant proportion (45%) say holidays are an important part of a remuneration package. Just over one third (34%) of respondents feel a superannuation/pension scheme is significant, and nearly one quarter (24%) say a share incentive/option scheme is important. Training is seen by just over one quarter (26%) of respondents as a notable benefit and one fifth (20%) see health/life insurance as a valued benefit.

TWO MOST IMPORTANT BENEFITS ARE FLEXIBLE WORKING (HOMWORKING/FLEXITIME) AND AN ANNUAL BONUS SCHEME.

### Which remuneration benefits are most important to you?



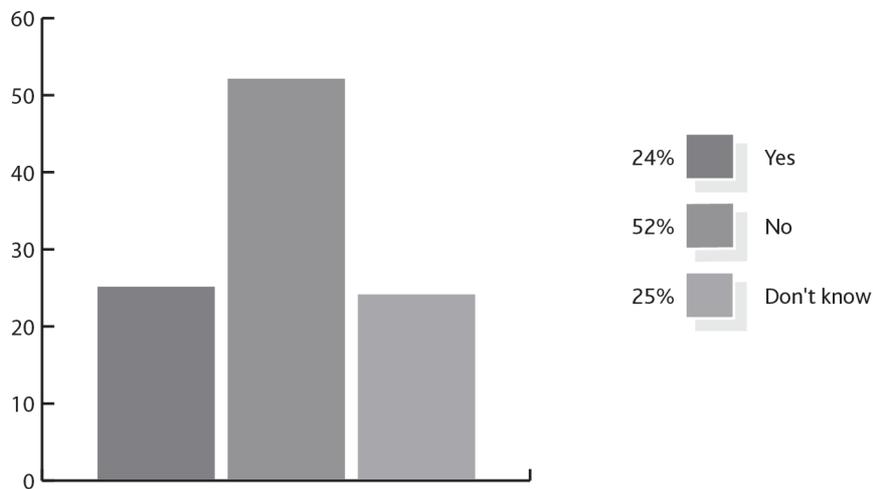


### DO YOU THINK FEMALE EMPLOYEES IN YOUR COMPANY ARE EARNING LESS THAN MALE EMPLOYEES IN THE SAME ROLE?

Just over half (52%) of professionals who answered say they do not believe women are earning less than their male counterparts in the same role. However, a significant proportion (24%) say females are earning less than men in the same role. One quarter (25%) of respondents say they are unsure whether there is a pay discrepancy between men and women in the same role.

A SIGNIFICANT PROPORTION (24%) SAY FEMALES ARE EARNING LESS THAN MEN IN THE SAME ROLE.

Do you think female employees in your company are earning less than male employees in the same role?



## CONTACT US

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