

# BALTIMORE METROPOLITAN SALARY SURVEY- June 2008

## 2008 Salary Survey:

The outlook for the accounting and finance job market remains robust but is certainly affected by the challenging economic environment that currently exists. The recession chatter is creeping into discussions as we have the worst business environment in decades for the real estate (specifically housing) and banking sectors. Many banks have taken substantial losses (right here in Baltimore) and have had to moderate their lending activity, which damages business expansion. Rising commodity prices are taking their toll on the worldwide economy. The airline, automotive and food industries have also been crippled by exploding oil prices. Prices for goods and services are rising, and the US economy is struggling. All that said, statistically we are not really in a recession and unemployment remains at historically low levels. That is the good news. The economy is just moving along at a snail's pace. We really are in a stagflation environment with very slow economic growth and very high commodity prices.

While the status of the accounting and finance job market remains very distinctly candidate driven, the economic woes have certainly affected both hiring decisions and salaries. With GDP growth declining from 3 - 5 % per quarter to just about zero, employers have moderated their hiring plans. Of course as we all know, every reputable company still needs a strong accounting staff. Consequently, the hiring demand while somewhat moderated still exists at a healthy level for finance and accounting professionals. In today's world of internal controls and Sarbanes-Oxley, the overall need for qualified accountants remains critical. That's where demographics come into play. There were significantly lower birth rates in the aftermath of the post World War II baby boom. At the middle management level and below, particularly at the senior and staff accountant level, demand continues to exceed supply. That said, the gap is narrowing.

In summary, when companies need to hire quality accounting and finance people, a competitive market place still exists; however, due to economic conditions, salary growth by position has flattened out when compared to 2007. Employers still need to act decisively to fill their needs. Accounting and finance candidates need to realize that the demand for their services has diminished from the torrid levels we have experienced since 2004. Accordingly, their salary expectations need to be moderated a little bit as well.

Craig Walker - June 2008

National CPA firms		Base Salary		
Position title	Low	Med	High	
Sr Mgr (4+ yrs)	115K	125K	135K	
Sr Mgr (1-3yr)	100	110K	125K	
7+yr (supervisor/mgr)	90K	105K	110K	
5-6yr (sprvsr/mgr)	75K	80K	90K	
4yr (sr/supervisor)	68K	75K	78K	
3yr (senior)	60K	65K	70K	
2yr (staff)	54K	58K	60K	
1yr (staff)	50K	53K	53K	
Entry Level	46K	49K	52K	

Regional/Local CPA firm		Base Salary		
Position title	Low	Med	High	
Sr Mgr	100K	120K	125K	
7+ (supervisor/mgr)	85K	90K	105K	
5+6yr (sr/supervisor)	70K	77K	85K	
4yr (sr/supervisor)	65K	68K	72K	
3yr (senior)	58K	60K	65K	
2yr (staff)	55K	58K	60K	
1yr (staff)	50K	54K	58K	
Entry Level	45K	48K	53K	

Tax		Base Salary		
Position title	Low	Med	High	
Tax Director	130K	155K	185K	
Tax Manager	90K	105K	130K	
Tax Senior	65K	75K	85K	
Tax Staff	52K	57K	63K	

SEC Reporting(External Rptg)		Base Salary		
Position title	Low	Med	High	
Dir. of SEC Rptg.	120K	150K	175K	
Mgr of SEC Rptg.	90K	105K	120K	
Sr SEC Analyst	75K	85K	95K	
Staff SEC Analyst	60K	63K	68K	

Internal Audit		Base Salary		
Position title	Low	Med	High	
VP of Int. Audit	150K	180K	220K	
Dir Of Int. Audit	120K	150K	175K	
Mgr Internal Audit	90K	105K	110K	
Sr Internal Audit	55K	65K	75K	
Staff Internal. Audit	48K	53K	58K	

*The Mergis Group, A Division of  
Spherion  
120 E. Baltimore Street  
Baltimore, MD 21202*

Corporate CFO/Controller		Base Salary		
Position Title	Company Size	Low	Med	High
<b>CFO</b>	Over \$5Billion	450	550	750
	\$1- 5 Billion	350	450	550
	\$250 Million	250	300	350
	\$50-250 Million	215	230	250
<b>Corp Controller</b>	Up to \$50 Million	160	180	215
	Over 5 Billion	300	350	400
	\$1 - 5 Billion	250	275	300
	\$250 Million	180	200	225
	\$50-\$250 Million	115	145	180
Up to \$50 Million	105	125	145	

Corp Acctg/Fin.		Base Salary		
Corp Accounting	Low	Med	High	
Division Controller	80K	90K	130K	
Asst Controller	75K	95K	110K	
Acctg Manager	68K	78K	90K	
Senior Accountant	57K	65K	75K	
Staff Accountant	45K	50K	55K	
Entry level	40K	45K	50K	

Corp Finance		Low	Med	High
Dir Fin. Planning & Analysis	100K	125K	150K	
Mgr Fin. Planning & Analysis	95K	105K	115K	
Sr Fin. Analyst	75K	85K	95K	
Financial Analyst	55K	60K	70K	

### NOTES:

\*\*Advanced degrees (MBA) and certificates, (CPA) primarily influence promotability and screening in the hiring process.

\*\*Facts and figures derived from the database track over 60,000 finance and accounting professionals in the Metropolitan area.

### BONUSES & STOCK OPTIONS

\*\*Bonuses are always a part of executive compensation plans. Compensation is moving toward being integrated at all levels. \*\*Incentive-based compensation in accounting and finance positions is becoming the wave of the future. In General, bonus compensation is being based on either individual merit and/or company profits.

Accounting Operations		Base Salary		
Position title	Low	Med	High	
Full Charge Bookkeeper	40K	44K	50K	
Para-Professional	35K	37K	42K	
Payroll Manager	55K	65K	80K	
Payroll Supervisor	45K	50K	70K	
Payroll Coordinator	34K	38K	42K	
Payroll Clerk	30K	35K	40K	
A/P Manager	50K	65K	80K	
Credit Manager	45K	55K	70K	
A/P & A/R Coordinator	33K	37K	40K	
A/P & A/R Data Entry/ Clerical Processing	30K	32K	35K	
Collections	32K	35K	38K	
Medical Billing	30K	35K	38K	

Corp Treasury		Base Salary		
Position title	Low	Med	High	
Treasurer	125K	150K	200K	
Asst Treasurer	95K	115K	130K	
Treasury Manager	75K	90K	95K	
Sr Treasury Analyst	65K	75K	80K	
Treasury Analyst	50K	60K	70K	
Cash Manager	50K	60K	70K	
Cash Analyst	40K	45K	50K	

### Assumptions-

\*\*Treasury is primarily in mid to large size companies.  
\*\*Figures represent base salary, most Treasury positions are bonus eligible at a level consistent with Internal Company Policy.



*Your Bridge for the Best Hire*

Visit our website at [www.mergisgroup.com](http://www.mergisgroup.com)

Contact us at (410) 752-8929

E-mail us at [CraigWalker@MergisGroup.com](mailto:CraigWalker@MergisGroup.com)