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recruitment

Accountancy & Finance

Salary Survey 2018
Liverpool & surrounding areas

Feb 18 update from REC across the whole recruitment industry

“We are seeing a continued rise in jobs filled via recruiters as it gets more challenging for businesses to find candidates. The UK has almost full employment and the country is plagued by labour, skills and talent shortages. This increasing competition for good quality staff is driving up starting salaries with employers willing to pay higher wages to attract the right people. So, it’s a good time to move jobs, especially as employers aren’t increasing wages for their existing workforce.

It’s reassuring that demand for permanent staff remains strong despite the economic uncertainties. However, there is a slight slowdown in the growth of temporary placements. This could be an early sign that employers are hesitating.

The struggle to find appropriate candidates will get worse. We are therefore asking for a balanced and evidence-based immigration system. Businesses urgently need to invest in the upskilling of their workforce. The government can help by turning the Apprenticeship Levy into a broader training levy. It’s time they put the concerns of UK businesses at the top of their agenda.”

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The IHS Markit/REC Report on Jobs – published in Feb 18– provides the most comprehensive guide to the UK labour market, drawing on original survey data provided by recruitment consultancies.

Key points

- Stronger rise in permanent placements contrasts with softer temp billings growth
- Starting salary inflation hits 31-month record amid growing candidate shortages
- Growth of demand for staff edges down slightly but remains marked

Sharper increases in permanent placements...

Recruitment consultants signalled a marked rise in permanent staff placements in January, with the rate of expansion the joint-steepest since April 2015. In contrast, growth in temp billings softened to a ten-month low, but was sharp overall.

...supported by further marked increase in job vacancies

Overall demand for staff continued to rise sharply in January, despite growth of demand softening to a 13-month low. Notably, both permanent and temporary staff vacancies continued to rise at historically marked rates.

Starting salary inflation quickens to 31-month record...

Starting salaries for successful permanent candidates increased at the fastest pace for over two-and-a-half years at the start of 2018. Meanwhile, growth in temp pay eased to the joint-weakest in ten months, but remained sharp overall.

...amid steep drop in candidate availability

The number of candidates available to fulfil permanent and temporary roles continued to contract at historically sharp rates in January. This was despite rates of contraction softening slightly in both cases compared to December.

Regional variation

Data broken down by region showed that the North of England saw the fastest increase in permanent placements, though rates of growth were also sharp in the other four monitored regions.

The Midlands saw by far the quickest increase in temp billings, while growth was also sharp in the North and South of England and London.

Sector variation

Stronger demand for staff was led by the private sector in January, according to latest survey data.

In the private sector, permanent staff vacancies rose at a sharp and accelerated pace in January. Demand for temporary workers across the private sector also rose strongly, despite growth softening since December. Meanwhile, permanent staff vacancies stagnated in the public sector, and the number of temporary staff roles declined slightly.

All nine types of permanent jobs monitored by the survey saw improved levels of demand for staff at the start of 2018. IT& Computing led the overall rankings, following closely by Engineering and Accounting/Financial.

Hotel & Catering was the most in-demand category for temporary/contract staff in January. Growth of demand was also sharp for Blue Collar and Nursing/Medical/Care workers. Construction registered the softest increase in vacancies.

Accountancy & Finance Salary Survey 2018

Introduction:

Overall 2017 was a busy year in Liverpool and the surrounding areas.

We expect to see an equally busy but challenging 2018 ahead.

Overview of 2017

Overall 2017 has been a busy year in Liverpool and the surrounding areas for Accountancy & Finance recruitment. The peaks being in Quarters 1 & 4, slowing down in the summer months and December as would be expected.

There has been a constant and steady demand for all levels of accountancy professionals from transactional staff through to Fully Qualified Accountants across the Client spectrum.

Candidate's and vacancies have both been healthy throughout the year leading to a buoyant market, although in Central Liverpool it is more of a candidate driven market and roles have been harder to source and supply. This market does give candidates more choice and therefore Clients need to be proactive in selling their firms and demonstrate a clear career path and the opportunities available to upskill at interview, thus ensuring they stand out from their competitors.

The most problematic roles have been in Practice, Financial Accounting and Treasury/Tax areas, mainly due to the lack of such specialist candidates available.

What are candidates looking for?

The biggest factor appears to be career progression and overall package, not just salary on its own. The environment/ culture is another popular reason for people wanting to leave their current roles - they want to get away from the old fashioned, strict, dull working environments and join fast moving "hip" business's with good social perks.

Work life balance has also been a factor for those moving from practice into industry especially at a senior level but it isn't as common for the lower levels of accountancy staff who are at the beginning of their career.

What are clients doing to attract staff?

Clients are being proactive in addressing and assessing benefits and salaries to attract the most sought after staff. They have also shown flexibility with interview times for candidates to ensure they do not miss out on the best talent.

Many Clients have also adopted informal first interviews to get to know candidates on a more personal level which has had very positive feedback from candidates as it shows the firms in a different light.

Creation of better office environments and open cultures i.e. "Wine down" Friday is becoming very popular and also offering flexible hours and working from home.

Many Clients have also started to review the rigidity of their specifications, especially for type of professional qualification and looking for candidates that have potential. Those Clients have opened up their candidate flow and given surprisingly successful results for candidates that would have otherwise been rejected.

Moving forward 2018

2018 will continue to be a busy and challenging time for recruiters and hiring managers. Clients have started to show far more flexibility and speed in their recruitment processes as they fight for high calibre candidates to join their firms. Salary and benefit reviews are essential for Clients to ensure that they are able to attract and retain the highest calibre staff.

Recruitment consultants have to be far more proactive when recruiting. They have to spend longer resourcing and utilising social media, networking and gaining referrals other than relying on traditional advertising of roles to get new candidates. They also have to display a far better understanding of the roles and their Clients as candidates demand more information of the roles that are on offer.



Salary Survey 2018

Role	Low	High
Junior (School Leaver)/Graduate	£17,000	£23,000
Accounts Junior (1 yrs exp)	£19,000	£23,000
Database/ Invoice Processors	£17,000	£20,000
Purchase/Sales Ledger Clerk	£17,000	£23,000
Purchase/Sales Ledger Supervisor	£25,000	£30,000
Purchase Ledger Manager	£25,000	£35,000
Cashier/Expenses Clerk	£16,000	£20,000
Accounts Assistant	£16,000	£20,000
Bookkeeper	£16,000	£28,000
Credit Controller	£17,000	£23,000
Credit Supervisor / Manager	£25,000	£35,000
Payroll Clerk	£17,000	£23,000
Payroll Supervisor / Manager	£25,000	£35,000
Accounts Supervisor	£25,000	£30,000
Accounts Manager	£20,000	£35,000

Part Qualified	Low	High
Trainee Qualified Accountant	£19,000	£35,000
ACCA Intermediate/ CIMA Managerial	£30,000	£38,000
ACCA/CIMA Finalist	£33,000	£45,000

Qualified	Low	High
Financial/Management Newly Qualified	£35,000	£40,000
Financial/Management Accountants (2-6 yrs PQE)	£35,000	£48,000
Financial/Management Accountants (6 yrs + PQE)	£38,000	£50,000
Finance Manager	£38,000	£60,000
Head of Finance/ Financial Controller	£45,000	£65,000
Finance Director/CFO	£60,000	£100,000 +

Please note, the data for the Salary Survey has been collated using a variety of sources and should only be used as a reference tool supported by your own research.

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