Table of contents

Foreword 2
Executive summary 3
Economic context 4
Main findings 4
  Overview of remuneration packages and the career ladder 4
  Expectations for future pay and conditions 8
  Improving employability and opportunities 12
  Attracting candidates and retaining employees 12
Special report – focus on equality of opportunity 16
One word to describe...management accounting 19
Appendix 20
  Table of salaries and bonuses 20
  Technical information 22
  Further information 22
  Acknowledgements 22
Global offices 23
Foreword

Welcome to our third global members’ salary survey. Each year, we ask Chartered Management Accountants to give us an insight into their working lives and their outlook for the year ahead. The results give us a valuable snapshot of the current employment experiences and career aspirations of CIMA’s members.

Overall, our South African members presented a very positive outlook for the year ahead. A notably higher proportion anticipated an increase in their company’s profitability and there was a decline in negative indicators such as budget cuts and job freezes compared with members’ predictions when asked in 2009.

While CIMA members can command top-level salaries, many are working long hours for their rewards. In 13 of the 14 countries surveyed, two-thirds or more of members are working over 40 hours a week – and sometimes up to 50 hours. This chimes with our findings in South Africa, where 61% are currently working between 41 and 50 hours a week and one-fifth are working over 50 hours.

Longer working hours are anticipated for the year ahead, particularly in South Africa, Sri Lanka, the UK, Singapore, Malaysia, Hong Kong, China and the UAE. These figures show the pressures on members on either side of the coin. On one side, Chartered Management Accountants are helping their employers to meet the additional demands of surviving in the downturn while on the other side, they are supporting organisations as they experience rapid growth.

Cautious optimism is still the general outlook of our members across the world. Closer to home, CIMA members in South Africa have made it clear that they are reaping the benefits of their professional qualification. A total of 84% said that their CIMA skills has opened up greater career opportunities and 81% said the qualification has given them greater access to others areas of the business. 91% said their CIMA toolkit had also provided more scope to develop an international career.

For the first time, our South African members were asked to describe what management accounting means to them in a single word. The four most frequent words were: strategic, challenging, dynamic and business-focussed. I would contend that our members have provided four very good reasons why CIMA’s offering continues to be the qualification of choice in the global business arena.

Charles Tilley
Chief Executive
CIMA
Executive summary

The 2011 CIMA survey reveals that members in South Africa are earning on average R718,839 in basic salary, plus R86,718 in bonus payments – equivalent to 12% of basic salary – to give a total average package of R805,557. Overall remuneration tends to rise with an increase in experience: after ten or more years of experience, members receive a 35% higher salary than those with less than three years of experience. With a basic salary package of R801,198, CIMA members in Johannesburg are paid on average 21% more than those working in Durban and 30% more than members in Cape Town.

There is a positive outlook towards the year ahead, with the business environment in South Africa expected to improve significantly over the next 12 months. A much higher proportion of members now anticipate an increase in the profitability of their employing business (47%) than those anticipating a fall (21%). There is positivity on the staffing and expenditure front as well, with a decline in the proportions anticipating negative indicators such as a recruitment freeze, budget cuts, job cuts, cuts in funding for staff training, and salary freezes. Furthermore, 46% of members are expecting salary increases across the board in their employing business and 62% of members are expecting an increase in their own personal salary over the next 12 months, at an average rate of 7.2%.

The vast majority of members in South Africa agree that the CIMA qualification enables employment internationally, creates career opportunities and enables movement across all areas of the business. Indeed, 56% are considering alternative job opportunities within the next two years, and of those, 21% are planning to move abroad. However, planned emigration has fallen in 2011, which could be attributed to South Africa’s economic recovery, coupled with continuing difficulties in other countries.

In our special report focusing on equality of opportunity, we highlight the key differences in the employment of members by racial category. The survey reveals that Black Africans (11%) are under-represented and Whites (77%) are over-represented in comparison to the general population. However, figures on part qualified CIMA students show that progress is being made: Black Africans comprise about one-third of the part qualified student population and Whites comprise one-half – a significant redress. Assuming that all of them attain full CIMA membership, an improvement in representation within the profession over time is expected.

The mean average salaries of Whites and Black Africans are similar, while figures indicate that Indians/Asians earn notably more, on average. This is possibly due to the finding that the latter group favours high-earning sectors such as banking and ICT, telecoms and technology alongside manufacturing and engineering, while Black Africans are proportionately more likely than other groups to be employed in the lower-earning sectors such as the not-for-profit/charity and the government sectors.
Economic context

The South African economy appears to be on a path of modest recovery following recession in 2009, when it experienced a contraction of 1.7%,¹ but output remains below potential and demand in the manufacturing sector is subdued, as some major trading partners – Germany, the US and the UK – have been experiencing substantial challenges in 2011. Meanwhile, unemployment persists at around 25% and retail spending is being squeezed. Nevertheless, after expansion of 2.8% in 2010, GDP is forecast to grow by 3.5% in 2011 and 3.8% in 2012, boosted by fiscal easing and several billion dollars of domestic investment to support the hosting of the 2010 FIFA World Cup.

Exports, particularly coal and minerals, account for about one-quarter of GDP. The processing of minerals is an important and growing industry, and the large manufacturing sector is increasingly diverse.

Recent years (bar the period of recession) have seen increased foreign direct investment and merger and acquisition activity. Such investment tends to be popular within the country’s key sectors – mining, agriculture, and to a lesser extent light manufacturing and services – in particular from Asian companies. Furthermore, today South Africa has a sophisticated financial structure, with a large and active stock exchange that ranks 17th in the world,² thanks to an ongoing policy of financial and market liberalisation. Because of these international trading factors, the country’s future economic growth is interlinked with that of its major trading partners and investors – China, Germany, the US, Japan and the UK, as well as other Sub-Saharan countries.

Main findings

Overview of remuneration packages and the career ladder

The 2011 CIMA survey reveals that members in South Africa are earning on average R718,839 in basic salary, plus R86,718 in bonus payments – equivalent to 12% of basic salary – to give a total average package of R805,557. Overall remuneration tends to rise with an increase in experience. After ten or more years of experience, members receive a 35% higher salary than those with less than three years of experience.

Figure 1: Annual remuneration by number of years’ relevant experience

The survey shows that after the age of 31, the average total annual salary of CIMA members increases by R 220,639 – equivalent to a 29% rise – which can in part be attributed to their movement from junior to middle management roles. There are consistent increases in total salary with age up to the age of 51, when total average salary decreases. This could be due to a tendency of members to move into self-employment, particularly in accountancy practice, from this age.

Figure 2: Annual remuneration by age category
In addition to salary, CIMA members receive a range of benefits, by far the most common being:

- pension
- bonus
- contribution to/payment of CIMA fees.

With a basic salary package of R801,198, CIMA members in Johannesburg are paid on average 21% more than those working in Durban and 30% more than members in Cape Town. Furthermore, 32% of members in Johannesburg are earning a higher-tier salary compared to 6% in Cape Town and 4% in Durban. Johannesburg has the largest population among these major cities and has a significant presence in high-earning sectors such as banking, financial services, natural resources, energy/fuel and utilities, and oil, gas and alternative energy – factors which are likely to be contributing to its higher average salary.

At R646,963 the average salary package of female CIMA members is 31% lower than that of males (R844,905), which is equivalent to a difference of R197,943 annually. However, this gap may partly be attributed to differences in the profiles of male and female CIMA members. There are greater proportions of males (44%) than females (25%) who have ten or more years of post-qualification experience, which is the stage at which average salary increases substantially. There are also greater proportions of males (24%) than females (6%) who are in the very senior positions of CEO/MD, CFO or FD.

**Figure 3: Annual remuneration by city and gender**

<table>
<thead>
<tr>
<th>South Africa</th>
<th>Base</th>
<th>Salary (R per annum)</th>
<th>Bonus (R per annum)</th>
<th>Total (R per annum)**</th>
</tr>
</thead>
<tbody>
<tr>
<td>City</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cape Town</td>
<td>35</td>
<td>562,714</td>
<td>56,903</td>
<td>619,618</td>
</tr>
<tr>
<td>Durban</td>
<td>21*</td>
<td>629,532</td>
<td>74,351</td>
<td>703,883</td>
</tr>
<tr>
<td>Johannesburg</td>
<td>119</td>
<td>801,198</td>
<td>101,543</td>
<td>902,741</td>
</tr>
<tr>
<td>Gender</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>160</td>
<td>749,185</td>
<td>95,720</td>
<td>844,905</td>
</tr>
<tr>
<td>Female</td>
<td>40</td>
<td>596,528</td>
<td>50,434</td>
<td>646,963</td>
</tr>
</tbody>
</table>

*Caution: Low base, under 30
**Figures may not sum due to rounding

Remuneration also varies with the size of business. Compared to CIMA members working in micro, small and medium businesses, those in large organisations earn a 6% higher basic salary package and they are much more likely to receive a bonus, with the value of the bonus also being higher. At the same time, members working in large businesses tend to be more satisfied with their current salary and benefits package.
**Figure 4: Current and expected salary and bonus – by business size**

<table>
<thead>
<tr>
<th></th>
<th>Micro/small and medium</th>
<th>Large</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mean basic salary</td>
<td>R686,381</td>
<td>R731,969</td>
</tr>
<tr>
<td>Satisfied with salary</td>
<td>55%</td>
<td>72%</td>
</tr>
<tr>
<td>Expect to receive a salary increase</td>
<td>55%</td>
<td>67%</td>
</tr>
<tr>
<td><strong>Mean expected salary increase among those expecting one</strong></td>
<td>8.6%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Expect to receive a bonus</td>
<td>64%</td>
<td>91%</td>
</tr>
<tr>
<td>Value of bonus among those expecting one</td>
<td>R94,716</td>
<td>R107,271</td>
</tr>
<tr>
<td>Satisfied with benefits package</td>
<td>70%</td>
<td>78%</td>
</tr>
<tr>
<td>Base</td>
<td>56</td>
<td>144</td>
</tr>
</tbody>
</table>

Note: Bold type denotes a statistically significant difference.

The survey shows a declining trend in overall satisfaction with salary, with a fall of six percentage points in 2011: 67% are now satisfied with their salary. Members’ satisfaction with their benefits package has similarly declined over the last two years: 76% are now satisfied with their benefits, down from 83% in 2010 and 86% in 2009.

**Figure 5: Satisfaction with salary – trend**

There is evidence that the average basic salary of members has stabilised at a lower level following a fall from R762,60 in 2009 to R715,041 in 2010 and a slight rise to R718,839 in 2011. Furthermore, following a small increase of almost R12,000 between 2009 and 2010, the average value of annual bonus payments has fallen to a new lower figure of R86,718 in 2011.
Expectations for future pay and conditions

Although economic forecasters remain cautious about the speed of economic recovery, the CIMA survey reveals a positive outlook towards the year ahead, with the business environment in South Africa expected to improve significantly over the next 12 months.

A much higher proportion of members now anticipate an increase in the profitability of their employing business (47%) than those anticipating a fall (21%), which is down from 63% expecting a fall in profits in the 2009 survey. Business expansion is anticipated, with one-quarter expecting more money to become available for future investment, and a three-fold increase in the proportion expecting increased merger/acquisition activity.

There is positivity on the staffing and expenditure front as well, with a decline in the proportions anticipating negative indicators such as a recruitment freeze (25%, down from 62%), budget cuts (24%, down from 67%), job cuts (16%, down from 35%), cuts in funding for staff training (10%, down from 34%), and salary freezes (10%, down from 29%). Compared to 46% expecting salary increases, just 2% are expecting a decline in salaries across the board in their employing business. Additionally, an increase in staff recruitment and increased spending on staff training are expected by one-quarter of members.

To boost organisational efficiencies by streamlining internal processes, one-half expect business process and policy changes and two-fifths of members are anticipating a greater focus on regulatory issues.

‘Although economic forecasters remain cautious about the speed of economic recovery, the CIMA survey reveals that members have a positive outlook towards the year ahead.’
Figure 6: Expectations for the business environment – trend

Reduced expenditure and headcount

- Recruitment freeze
  - 2011: 25%
  - 2009: 62%
- Budget cuts
  - 2011: 24%
  - 2009: 67%
- Job cuts
  - 2011: 16%
  - 2009: 35%
- Cuts in funding for staff training
  - 2011: 10%
  - 2009: 34%
- Salary freezes
  - 2011: 10%
  - 2009: 29%
- Salary decreases*
  - 2011: 2%
  - 2009: 2%

Reduced performance, increased caution

- Business process/policy changes
  - 2011: 47%
  - 2009: 43%
- Greater focus on regulatory issues
  - 2011: 27%
  - 2009: 27%
- Fall in the overall profitability of business
  - 2011: 21%
  - 2009: 63%
- Less money available for future investment
  - 2011: 13%
  - 2009: 44%
- Less outsourcing
  - 2011: 7%
  - 2009: 17%
- Restricted mergers/acquisitions
  - 2011: 5%
  - 2009: 15%

Increased expenditure on staffing

- Salary increases*
  - 2011: 46%
- Increase in staff recruitment*
  - 2011: 26%
- Increased spend on staff training*
  - 2011: 24%

Increased performance, more investment

- Increase in the overall profitability of business*
  - 2011: 47%
- More money available for future investment*
  - 2011: 27%
- Increased mergers/acquisitions
  - 2011: 23%
- Increased outsourcing
  - 2011: 7%
- Increase in outsourcing
  - 2011: 14%
  - 2009: 11%

Base: 2009 (136), 2011 (200)
Note: 2009 data is not weighted by membership level.
*Item not asked in 2009.
The optimistic outlook for the business environment is also reflected in members’ own salary expectations, as 63% are expecting an increase over the next 12 months – a much greater proportion than those (46%) expecting salary increases across the board in the organisation in which they work. However, around one in ten are expecting a salary freeze, while 6% are facing the prospect of redundancy over the next 12 months.

**Figure 7: Personal expectations for salary and job security**

![Bar chart showing personal expectations for salary and job security](chart)

- 63% Salary increase
- 11% Salary freeze
- 6% Redundancy
- 1% Shorter working week
- 2% Salary reduction
- 21% None of these

Base: (200)

Among CIMA members who are expecting a salary rise the average expected increase is 7.2%, although there is some variation, with 39% expecting a smaller increase and 15% expecting a larger increase of 9% or more.

**Figure 8: Expectations for increase in personal salary**

Mean average increase expected: 7.2%

![Bar chart showing expectations for increase in personal salary](chart)

- 0% Less than 1%
- 6% 1% - 3.9%
- 33% 4% - 5.9%
- 46% 6% - 8.9%
- 9% 9% - 10.9%
- 9% 11% - 13.9%
- 2% 14% - 16.9%
- 2% 17% - 19.9%
- 0% 20% or more

Base: All those expecting a salary increase over the next 12 months (128)
61% of CIMA members typically work 41 to 50 hours per week, while one-fifth work 51 or more hours per week. There has been some decline in the typical working week since 2010.

However, as business expansion continues, 41% of members are expecting their working hours to increase. The main reasons for this are taking on additional responsibility, understaffing/lack of resources and company growth. However, the proportion citing more responsibility/pressure has fallen significantly in the last year, while some of the secondary drivers of increased working hours have increased in importance over time. Increased company growth since 2009 appears to have led to considerably more pressure on existing staff in 2010, which has eased somewhat in 2011.

**Figure 9:** Reasons for expected increase in working hours – trend

<table>
<thead>
<tr>
<th>Reason</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taken on more responsibility/more pressure</td>
<td>59%</td>
<td>61%</td>
<td>76%</td>
</tr>
<tr>
<td>Understaffing/lack of resource</td>
<td>47%</td>
<td>38%</td>
<td>44%</td>
</tr>
<tr>
<td>Company growth</td>
<td>23%</td>
<td>33%</td>
<td>43%</td>
</tr>
<tr>
<td>My role has changed</td>
<td>33%</td>
<td>31%</td>
<td>29%</td>
</tr>
<tr>
<td>Current financial climate</td>
<td>27%</td>
<td>14%</td>
<td>35%</td>
</tr>
<tr>
<td>Company culture</td>
<td>24%</td>
<td>29%</td>
<td>29%</td>
</tr>
</tbody>
</table>

Base: All those expecting an increase in working hours 2009 (136), 2010 (102), 2011 (83)
Improving employability and opportunities

The vast majority of members in South Africa agree that the CIMA qualification enables employment internationally, creates career opportunities and enables movement across all areas of the business.

Indeed, 56% of members are considering alternative job opportunities within the next two years, and of those, 21% are planning to move abroad. English-speaking destinations are preferred, with the UK being the most popular, followed by Australia, the US, Canada and New Zealand.

Attracting candidates and retaining employees

While the proportion of CIMA members planning to move job within the next two years has been rising since 2009, planned emigration has fallen in 2011. This decline in intended emigration could be attributed to South Africa’s economic recovery, coupled with continuing difficulties in other countries.

The key reasons cited by members for seeking alternative employment are a new career opportunity and an improved salary. Among those planning to move abroad for work, the key reasons for doing so are better employment opportunities, experiencing a different culture, an improved quality of life and being close to friends and family.
CIMA members in South Africa receive a range of benefits in addition to their basic salary, most commonly pension (68%), a bonus (65%), and contribution to/payment of CIMA fees (62%). These are also among the most desired benefits, and their widespread provision is contributing to a high level of satisfaction with benefits packages.

However, the survey indicates that other financial benefits and flexible working would be welcomed as additional incentives. Healthcare is currently provided to 56% of members, but this receives an importance rating of 4.5 out of 5, indicating that wider provision would be welcomed by members. Similarly, shares/share options and life assurance each receive fairly high ratings for importance (3.9 and 3.8 respectively out of 5) but are received by fewer than one-third of members. Flexible working is also valued by members in South Africa – flexible hours, working from home and extra holidays receive importance ratings of above 3.5 out of 5, but are currently received by comparatively few members. Along with financial reward (57%), having a work–life balance (47%) is one of the most important motivators in employment for members in South Africa.
Skill sets that members wish to develop over the coming 12 months are related to managerial skills – strategic planning and implementation, leadership, and personal development. However, in comparison to 2010, a lower proportion of members now show an interest in developing leadership skills (41% in 2011 down from 56% in 2010).
The key motivators in employment for CIMA members are financial reward followed by flexibility/work–life balance, and a good working environment. Surprisingly, factors such as promotion prospects, job security and the benefits package are cited as motivators by relatively small proportions of members.

**Figure 14: Motivators in employment**
Special report – focus on equality of opportunity

The abolition of apartheid in 1991 marked the end of division of South African peoples into different categories; however, the government’s ongoing focus on fostering equality of opportunity means that the classification is still relevant for monitoring purposes.

In the same spirit, the 2011 CIMA study asked members to specify to which group they belong, and in this special report we highlight the key findings in relation to equality of opportunity.

Figure 15 shows the difference in the ethnic profile of CIMA members compared to the general population of South Africa. The key variations are plain to see, with Black Africans comprising about 80% of the population but only one-tenth of CIMA members. By contrast, Whites are over-represented, comprising 9% of the general population but three-quarters of the CIMA member population. Whilst this may not be surprising, given the relatively recent end of apartheid in the history of South Africa, it gives a clear illustration of the extent of the journey towards true equality of opportunity within the accountancy profession.

Figure 15: Comparison of racial profile – CIMA members versus general population

However, CIMA figures on part qualified students show that progress is being made: Black Africans comprise about one-third of the part qualified student population and Whites comprise one-half. Assuming that all of them attain full CIMA membership, an improvement in representation within the profession over time is expected.

The mean average salaries of Whites and Black Africans are similar, while figures indicate that Indians/Asians earn notably more on average.\(^3\) This is possibly due to the finding that the latter group favours high-earning sectors such as banking and ICT, telecoms and technology alongside manufacturing and engineering, while Black Africans are proportionately more likely than other groups to be employed in the lower-earning sectors such as the not-for-profit/charity and the government sectors, alongside financial services and manufacturing. As Whites comprise the majority of members in South Africa, their employment profile by sector and their average salary mirror the national average.

**Figure 16:** Annual remuneration – by racial category

In line with the pattern of average salaries, Black Africans are the least likely to be satisfied with their current basic salary, followed by Whites, whereas Indians/Asians are the most likely to be satisfied.

\(^3\) Figures for the Coloured group are not provided due to low base size.
In terms of personal salary and job security, members across the racial groups are highly likely to anticipate a salary increase – 62% of Black Africans, 74% of Indian/Asians and 63% of Whites – with no statistically significant differences in the proportions.

Black Africans are the most likely group to be seeking alternative employment within the next two years. One reason for this higher overall mobility could be that there are proportionately fewer Black Africans in very senior roles – a consequence of the greater proportion of newly qualified members in this group. As they progress in their careers, over the years we should see increases in job tenure among this group.
**Figure 18:** Proportion planning to move job within two years – by racial category

Members were asked to use one word to describe what management accounting means to them personally. The words below show the most popular responses, with the size of font denoting frequency of mention.

**Figure 19:** Words used to describe…management accounting
## Figure 20: Table of salaries and bonuses

<table>
<thead>
<tr>
<th>South Africa</th>
<th>Base</th>
<th>Basic salary (R per annum)</th>
<th>Bonus (R per annum)</th>
<th>Total salary (R per annum)**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>200</td>
<td>718,839</td>
<td>86,718</td>
<td>805,557</td>
</tr>
<tr>
<td>Salary tier</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lower</td>
<td>98</td>
<td>485,323</td>
<td>44,576</td>
<td>529,900</td>
</tr>
<tr>
<td>Medium</td>
<td>62</td>
<td>779,805</td>
<td>92,198</td>
<td>872,003</td>
</tr>
<tr>
<td>Higher</td>
<td>40</td>
<td>1167,804</td>
<td>175,905</td>
<td>1343,709</td>
</tr>
<tr>
<td>Years of experience</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;1 year (newly qualified)*</td>
<td>25</td>
<td>530,074</td>
<td>51,166</td>
<td>581,240</td>
</tr>
<tr>
<td>1–3 years</td>
<td>43</td>
<td>573,674</td>
<td>76,482</td>
<td>650,156</td>
</tr>
<tr>
<td>&lt;3 years combined total</td>
<td>68</td>
<td>557,476</td>
<td>67,076</td>
<td>624,552</td>
</tr>
<tr>
<td>4–9 years</td>
<td>54</td>
<td>718,176</td>
<td>74,471</td>
<td>792,647</td>
</tr>
<tr>
<td>10 years and more</td>
<td>78</td>
<td>850,238</td>
<td>110,627</td>
<td>960,865</td>
</tr>
<tr>
<td>Age</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;31 years</td>
<td>35</td>
<td>474,129</td>
<td>57,904</td>
<td>532,033</td>
</tr>
<tr>
<td>31–35 years</td>
<td>48</td>
<td>671,729</td>
<td>80,942</td>
<td>752,672</td>
</tr>
<tr>
<td>36–40 years</td>
<td>50</td>
<td>791,561</td>
<td>97,881</td>
<td>889,442</td>
</tr>
<tr>
<td>41–50 years</td>
<td>40</td>
<td>843,218</td>
<td>111,727</td>
<td>954,945</td>
</tr>
<tr>
<td>51 and over*</td>
<td>27</td>
<td>776,935</td>
<td>75,162</td>
<td>852,097</td>
</tr>
<tr>
<td>Gender</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>160</td>
<td>749,185</td>
<td>95,720</td>
<td>844,905</td>
</tr>
<tr>
<td>Female</td>
<td>40</td>
<td>596,528</td>
<td>50,434</td>
<td>646,963</td>
</tr>
<tr>
<td>Level</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Associate</td>
<td>182</td>
<td>695,750</td>
<td>83,624</td>
<td>779,374</td>
</tr>
<tr>
<td>Fellow*</td>
<td>18</td>
<td>883,250</td>
<td>108,750</td>
<td>992,000</td>
</tr>
<tr>
<td>Ethnicity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Black African*</td>
<td>23</td>
<td>711,998</td>
<td>67,646</td>
<td>779,644</td>
</tr>
<tr>
<td>Indian/Asian*</td>
<td>19</td>
<td>748,605</td>
<td>93,374</td>
<td>841,979</td>
</tr>
<tr>
<td>White</td>
<td>153</td>
<td>706,712</td>
<td>88,879</td>
<td>795,591</td>
</tr>
<tr>
<td>South Africa</td>
<td>Base</td>
<td>Basic salary (R per annum)</td>
<td>Bonus (R per annum)</td>
<td>Total salary (R per annum)**</td>
</tr>
<tr>
<td>--------------</td>
<td>------</td>
<td>---------------------------</td>
<td>--------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td><strong>Size of organisation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Micro/small/medium (1–249 employees)</td>
<td>56</td>
<td>686,381</td>
<td>61,031</td>
<td>747,412</td>
</tr>
<tr>
<td>Large (250+ employees)</td>
<td>144</td>
<td>731,969</td>
<td>97,109</td>
<td>829,078</td>
</tr>
<tr>
<td><strong>City</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cape Town</td>
<td>35</td>
<td>562,714</td>
<td>56,903</td>
<td>619,618</td>
</tr>
<tr>
<td>Durban*</td>
<td>21</td>
<td>629,532</td>
<td>74,351</td>
<td>703,883</td>
</tr>
<tr>
<td>Johannesburg</td>
<td>119</td>
<td>801,198</td>
<td>101,543</td>
<td>902,741</td>
</tr>
<tr>
<td><strong>Ownership</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>South African</td>
<td>137</td>
<td>718,417</td>
<td>85,210</td>
<td>803,627</td>
</tr>
<tr>
<td>International</td>
<td>63</td>
<td>719,761</td>
<td>90,019</td>
<td>809,780</td>
</tr>
</tbody>
</table>

*Caution: Low base, under 30
**Figures may not sum due to rounding
Technical information

Survey responses were collected by CIMA among active members between 09 June and 04 July 2011, via an online survey. The data was analysed and reported by an independent specialist consultancy.

Just over 21,000 CIMA members were selected and invited to participate in the international study which covers 14 markets. Within the study period 2,367 responded internationally, including 200 from South Africa.

The response data presented in this report has been weighted to reflect the profile of the CIMA membership by market. All base numbers quoted in Figures report the lowest unweighted base i.e. the number of responses.

Further information

For further information on technical matters relating to this survey, contact yourvoice@cimaglobal.com

For further country specific analysis and reports, visit CIMA MY JOBS at http://myjobs.cimaglobal.com

Acknowledgements

This research was conducted by CIMA in conjunction with Spotlight Market Research & Editing. The Chartered Institute of Management Accountants is a Market Research Society Company Partner. Both CIMA and Spotlight abide by the Market Research Society’s Code of Conduct and the Data Protection Act.
Global contacts

CIMA UK – Head Office
26 Chapter Street
London
SW1P 4NP
United Kingdom
T. +44 (0)20 8849 2287
F. +44 (0)20 8849 2450
E. cimacontact@cimaglobal.com
www.cimaglobal.com

CIMA Australia
Suite 1305
109 Pitt Street
Sydney NSW 2000
Australia
T. +61 (0)2 9376 9900
F. +61 (0)2 9376 9905
E. sydney@cimaglobal.com
www.cimaglobal.com/australia

CIMA Botswana
Plot 50374, Block 3, First Floor
Southern Wing, Fairgrounds
Financial Centre
Gaborone, Botswana
Postal address:
PO Box 403475
Gaborone, Botswana
Telefax. +267 395 2362
F. +267 395 2362/397 2982
E. gaborone@cimaglobal.com
www.cimaglobal.com/botswana

CIMA China
Unit 1508A
15th Floor, AZIA Center
1233 Lujiazui Ring Road
Pudong
Shanghai 200120
P.R.China
T. +86 400 820 4080
+86 (0)21 6160 1558
F. +86 (0)21 6160 1568
E. infochina@cimaglobal.com
www.cimaglobal.com/china
www.cn.cima.com

CIMA Hong Kong
Suite 2005, 20th Floor
Tower 1, Times Square
1 Matheson, Street Causeway Bay
Hong Kong
T. +852 2511 2003
F. +852 2507 4701
E. hongkong@cimaglobal.com
www.cimahongkong.com

CIMA India
Unit 1-A-1, 3rd Floor
Vibgyor Towers C-62, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
T. +91 (0)22 4237 0100
F. +91 (0)22 4237 0109
E. india@cimaglobal.com
www.cimaglobal.com/india

CIMA Republic of Ireland
5th Floor, Block E, Iaveagh Court,
Harcourt Road, Dublin 2, Ireland
T. +353 (0)1 643 0400
F. +353 (0)1 643 0401
E. dublin@cimaglobal.com
www.cima.ie

CIMA Malaysia
Lots 1.03b and 1.05, Level 1
KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangar Darul Ehsan
Malaysia
T. +60 (0)3 7723 0230
F. +60 (0)3 7723 0231
E. kualalumpur@cimaglobal.com
www.cimaglobal.com/malaysia

CIMA Middle East
Office E01, 1st Floor, Block 3
PO Box 502221
Dubai Knowledge Village
Al Sofouh Road
Dubai, UAE
T. +971 4434 7370
F. +971 4434 1998
E. middleeast@cimaglobal.com
www.cimaglobal.com/middleeast

CIMA Pakistan
No. 201, 2nd floor Business Arcade
Plot No. 27 A, Block 6, P.E.C.H.S.
Shahra-e-Faisal
Karachi, Pakistan
T. +92 21 3432 2387/89
F. +92 21 3432 2390
E. pakistan@cimaglobal.com
www.cimaglobal.com/pakistan

CIMA Singapore
51 Goldhill Plaza, #08-02
Singapore 308900
T. +65 6535 6822
F. +65 6534 3992
E. singapore@cimaglobal.com
www.cimaglobal.com/singapore

CIMA South Africa
1st Floor, 198 Oxford Road
Illovo, Johannesburg
South Africa
Postal address:
PO Box 745, Northlands 2116
South Africa
T. +27 (0)11 788 8723/0861
CIMA SA
F. +27 (0)11 788 8724
E. johannesburg@cimaglobal.com
www.cimaglobal.com/southafrica

CIMA Sri Lanka
356 Elvitigala Mahawatha
Colombo 5
Sri Lanka
T. +94 (0)11 250 3880
F. +94 (0)11 250 3881
E. colombo@cimaglobal.com
www.cimaglobal.com/srilanka

CIMA Zambia
6053, Sibwene Road
Northmead, Lusaka
Zambia
Postal address:
PO Box 306-40, Lusaka, Zambia
T. +260 211 290 219
F. +260 21 1 290 548
E. lusaka@cimaglobal.com
www.cimaglobal.com/zambia

CIMA Zimbabwe
6th Floor, Michael House
62 Nelson Mandela Avenue
Harare
Zimbabwe
Postal address:
PO Box 3831, Harare, Zimbabwe
Telefax.
+263 (0) 4 708600/702617
F. +263 (0) 4 708600/702617
E. harare@cimaglobal.com
www.cimaglobal.com/zimbabwe

CIMA’s global offices may change during the year, so please visit the global web links for the most up-to-date contact details. For a full list of global contacts, please visit www.cimaglobal.com/globalcontacts