



**CIMA**

Chartered Institute of  
Management Accountants

# CIMA United Kingdom part qualified salary survey 2010

## CIMA salary survey 2010 – UK

|                                      |           |
|--------------------------------------|-----------|
| <b>Foreword</b>                      | <b>1</b>  |
| <b>Executive summary</b>             | <b>2</b>  |
| <b>Main findings</b>                 | <b>4</b>  |
| Salaries and bonuses                 | 4         |
| CIMA level                           | 4         |
| Years' experience                    | 5         |
| Size of business                     | 5         |
| Sector                               | 6         |
| Region                               | 7         |
| Gender                               | 8         |
| Job role                             | 9         |
| <b>Recruitment and retention</b>     | <b>10</b> |
| Satisfaction with salary             | 10        |
| Receipt of benefits                  | 13        |
| Satisfaction with benefits           | 14        |
| Importance of benefits               | 16        |
| Working hours                        | 16        |
| Skill set requirements               | 18        |
| <b>Geographical mobility</b>         | <b>19</b> |
| Extent of movement                   | 19        |
| Top destinations                     | 21        |
| One word to describe CIMA difference | 21        |
| Country specific salary information  | 22        |
| <b>Technical information</b>         | <b>24</b> |
| <b>Further information</b>           | <b>24</b> |
| <b>Global contacts</b>               | <b>25</b> |

## Foreword

On behalf of the Chartered Institute of Management Accountants (CIMA), I would like to welcome you to our second global part qualified salary survey. The results in this report will provide you with an insight into the current employment experiences and career aspirations of the business leaders of tomorrow – CIMA's UK student base.



Despite ongoing economic instability in many regions around the world, our report shows a strong relationship between our students and their employers. Businesses are looking to their professionally-qualified management accountants to help guide them through the recession and on to sustainable success. This gives our students a greater sense of job security than those studying for many other professional qualifications.

Our global survey clearly shows that most of our students believe they are recession-proof. 92% do not anticipate being affected by redundancy in 2010. This response could also reflect an increasingly optimistic view of the general economic conditions: this percentage is even higher than the level of confidence felt by students in last year's survey (83%). Moreover, nearly two thirds are feeling positive enough to make a job move in the next two years, although with this feeling of security comes higher expectations. This year, just 51% of students are happy with their current salary compared with 58% in 2009. The drop could indicate a greater sense of professional value as the downturn lifts.

This report which focuses on CIMA students in the UK identifies a number of important trends. In the UK, the average annual student remuneration package (salary and bonuses) is £32,075. Despite the country coming out of recession, fewer students are satisfied with their current salary (52%) compared with last year (59%). However job security and satisfaction is generally good.

Over 90% of UK students have no concerns about redundancy and 70% are happy with their benefits package. This feeling of professional value is also reflected in the 62% who are considering changing jobs in the next two years and the 12% who are looking to work overseas. London provides the most promise with average earnings packages 20% higher than the national average. In terms of gender, British men earn nearly 8% more in their basic salary than women.

Overall, the global survey reinforces the fact that a growing number of students are finding that CIMA's professional accountancy qualification is the best way to develop their career potential. In 2009 we saw a second year of record student growth and, for the first time, a majority of our new students (56% of the total) were based outside the UK.

Please read through the following pages to find further snapshots of our students' working lives. I hope you find it informative reading.

A handwritten signature in black ink that reads "Charles Tilley". The signature is written in a cursive, flowing style.

**Charles Tilley**  
Chief Executive  
**CIMA**

## Executive summary

2009 saw very tough trading conditions for UK businesses, with the economy only barely escaping recession at the end of the year with a marginal increase of 0.3% for quarter four. As the UK tentatively emerges from its worst economic recession since WW2, the question arises as to how the management accountancy profession is coping in these demanding times. With this in mind, CIMA sought to gauge its students' views of the current climate and understand what impact, if any, the recession has had on their salary levels.

The second annual global salary survey of CIMA students was carried out in February 2010. A total of 2,563 employed students (who had sat an exam within the last two years under the 2005 CIMA qualification structure) contributed to the survey of which 1,206 responses were from the UK. This report summarises the results of this survey with a particular focus on the UK, looking at how recent economic events are impacting on salary levels and benefit packages experienced by CIMA students working in the UK.

## Salaries and bonuses

- The average CIMA student's annual salary in the UK now stands at £30,817 at the beginning of 2010. A comparison with data collected in 2009 indicates that this level is 2.5% lower than at the start of 2009.
- The average bonus across all students is £1,258 (approximately 4% of basic annual salary – a proportion that is not significantly different from that recorded a year ago).
- 48% do not anticipate receiving a bonus during 2010 (compared with 46% in 2009).
- Salaries are comparable across a number of sectors. The highest salaries were recorded in the banking, finance and insurance sector, where bonuses are double that of the average for the profession, enabling the average student in this sector to receive a total package worth 20% more than the overall average. In no sector did the average salary (including average bonus) fall much below £29,000 per annum.
- Passed finalists earn around 32% more than managerial level students (£36,195 compared to £27,464).
- Regions also have a significant impact on salary level and bonus – average packages in London (£36,858) are 20% higher than the national average.
- Men earn nearly 8% more in their basic salary than women. When bonuses are taken into account this disparity is even greater. Consequently, the average male student might expect to earn £2,672 per annum more than the average female student in their total package.
- 45% of students expect to be affected by a pay freeze during 2010, and a further 9% are concerned about the possibility of redundancy.

## Recruitment and retention

- Around half of respondents claim to be satisfied with their salary level, compared to 59% the previous year.
- The higher the basic salary or bonus, the more inclined students are to be satisfied or extremely satisfied with salary – almost 80% of high tier earners (£45,000+) are satisfied or extremely satisfied compared to only 38% of low tier earners (£30,000 or less).
- The benefits that students are most likely to rate as important are contribution/payment of CIMA fees, study leave, pension, and pay rise as an incentive for passing exams.
- Pay rise as an incentive for passing exams is currently available to fewer than one in five students and, yet, rated very highly for its potential importance.
- 70% are satisfied with their current benefits package. The lower levels of satisfaction were recorded in smaller businesses (57% in small/micro/sole trader businesses) and within the travel and transport industries (where satisfaction also drops below 60%). Those most likely to be satisfied with their benefits package are employed in the banking, finance and insurance, utilities, and oil, gas and alternative energy sectors.
- Personal development (54%) and leadership (48%) are the main focus for skills development in the next 12 months.

## Geographical mobility

- 62% of CIMA students anticipate changing jobs within the foreseeable future. 35% expect to move within the next 12 months, with a further 27% planning to move by the end of 2011.
- Most students who are planning a move (88%) anticipate remaining within the UK for their next job, but a small minority are, nevertheless, considering a move overseas.
- The 12% of students planning to pursue work overseas are most likely to be considering Australia, the USA or Canada as potential destinations.

*Passed finalists earn on average £9,000 more than students at managerial level*

## Main findings

### Salaries and bonuses

The average basic salary is £30,817, plus £1,258 bonus, producing a total average annual package of £32,075 in 2010. The average basic salary is pushed up by a small proportion of individuals earning a basic salary of over £55,000 per annum (3%). However, at the other extreme, 29% of students are on salaries of less than £25,000.

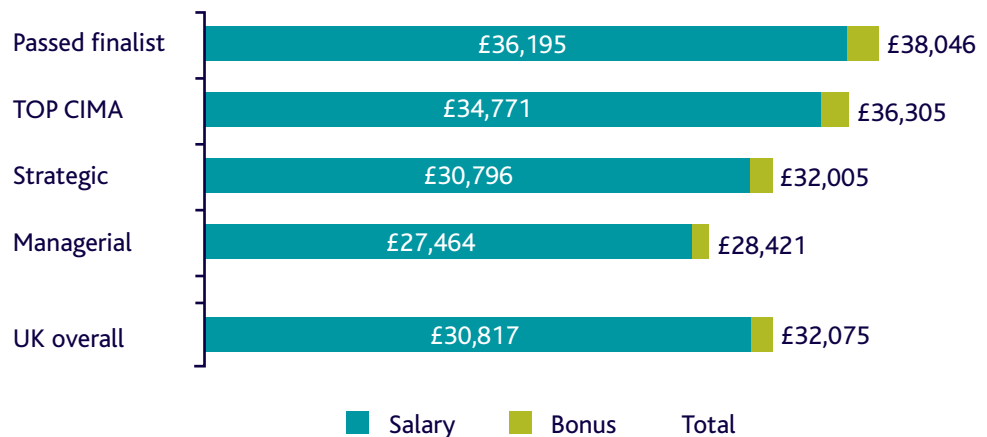
Although the average bonus is likely to be £1,258 in 2010, 48% do not think they will be getting a bonus at all and of the 52% of students anticipating a bonus, 39% are guaranteed a bonus as part of their package in any case.

As only a proportion of people (52%) will receive a bonus, the average bonus amongst those who are actually likely to receive one is significantly higher, at £2,434. This equates to 7.4% of their package on average.

### CIMA level

The basic salary varies significantly depending on the level of the student<sup>1</sup>. Passed finalists earn nearly one-third more than students who are at managerial level (£36,194 vs £27,463). This is accounted for by the fact that their basic salaries are 32% higher and by the fact that their average bonuses are higher. Passed finalists more than other students are also more likely to receive a bonus (60% compared to 50% for other students).

#### Average salary and bonus by CIMA level

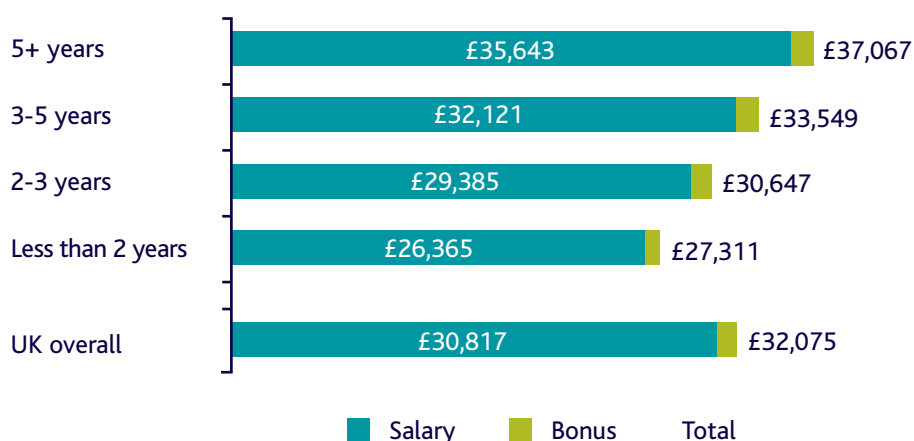


<sup>1</sup> For the purposes of this survey CIMA level data was collected under the 2005 CIMA qualification structure and refers to those at managerial level, strategic level, TOPCIMA and passed finalists. For comparison under the 2010 qualification structure these levels are respectively now known as operational/management level, strategic level, T4 Part B Case Study and exams complete.

## Years' experience

As would be expected the number of years since initial CIMA enrolment can also make a difference to salary levels. Those who have been CIMA students the longest also command the highest salaries.

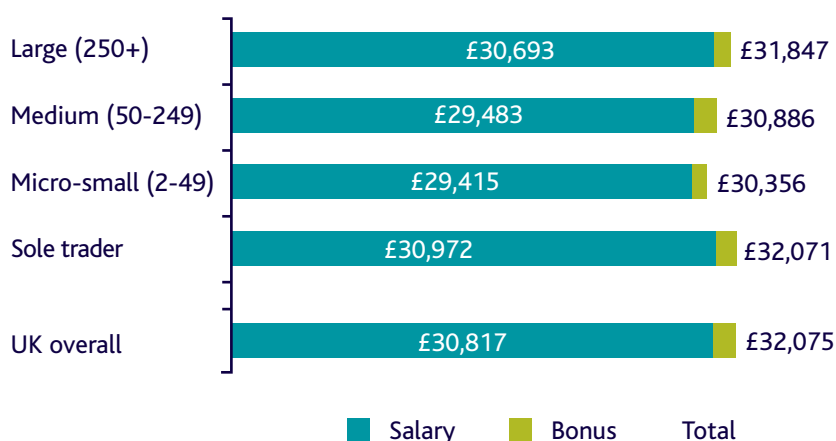
### Average salary and bonus by years' experience



## Size of business

Basic salary does not appear to vary substantially with the size of business. However, students working in larger businesses are more likely to receive a bonus (56% of students working in companies with over 500 staff, compared to just 35% of those working in businesses with fewer than 10 staff).

### Average salary and bonus by size of business



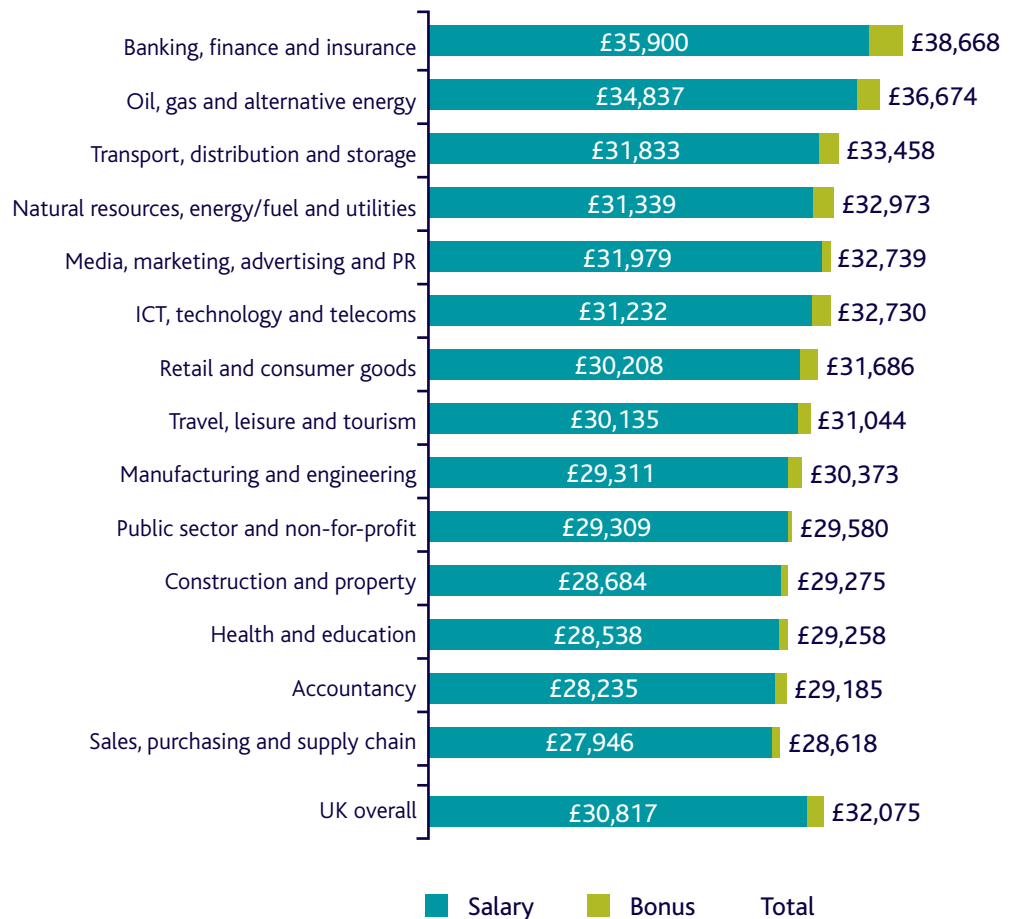
*Students working in larger companies are more likely to receive a bonus.*

## Sector

Students working in the banking, finance and insurance, and oil, gas and alternative energy sectors can expect to earn salaries that are more than 10% higher than the national average (£30,817). The sectors where salaries are lower than the national average include sales, purchasing and supply chain (10% less than average – £27,946), health and education (8% less – £28,538), and construction and property (7% less - £28,684).

Students more likely to receive a bonus in 2010 are working in banking, finance and insurance (81%), natural resources, energy/fuel and utilities (75%), and the oil, gas and alternative energy (65%) sectors rather than in healthcare and education (28%) or the public sector and not-for-profit (28%) organisations.

### Average salary and bonus by sector

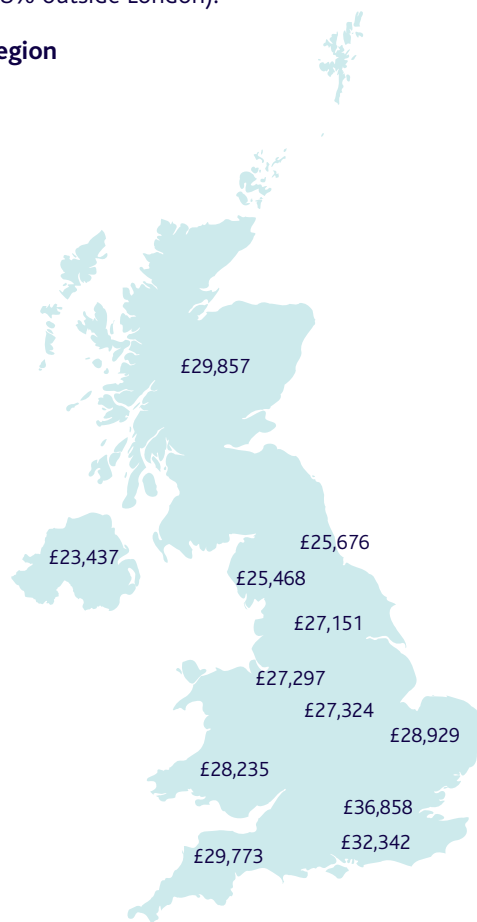


## Region

Region can also affect salary levels significantly. Predictably, with the higher cost of living and focus on the high earning banking, finance and insurance sector, salaries and bonuses in London out strip those of the rest of the UK. Students working in London are able to earn basic salaries of £36,858 which are 20% higher than the national average. Conversely, students working in the north of England typically receive salaries of £25,676 – 17% less than the national average, and students in Northern Ireland earn around £23,437, 24% less than the national average.

Students working in London rather than elsewhere are also more likely to receive a bonus (60% compared to 48% outside London).

### Average salary by region



*Students working in London earn basic salaries 20% higher than the national average.*

## Gender

Male students earn higher basic salaries than female students; on average 8% more. Male students are also more likely to receive a bonus than women (57% vs. 47%) and, as a result, the average male student is likely to be earning nearly 9% more than his female counterpart.

### Remuneration package by gender

|            | Salary  | Bonus  | Total package  |
|------------|---------|--------|----------------|
| UK overall | £30,817 | £1,258 | <b>£32,075</b> |
| Male       | £32,036 | £1,445 | <b>£33,481</b> |
| Female     | £29,720 | £1,089 | <b>£30,809</b> |

*On average, males are earning £2,316 more than females.*

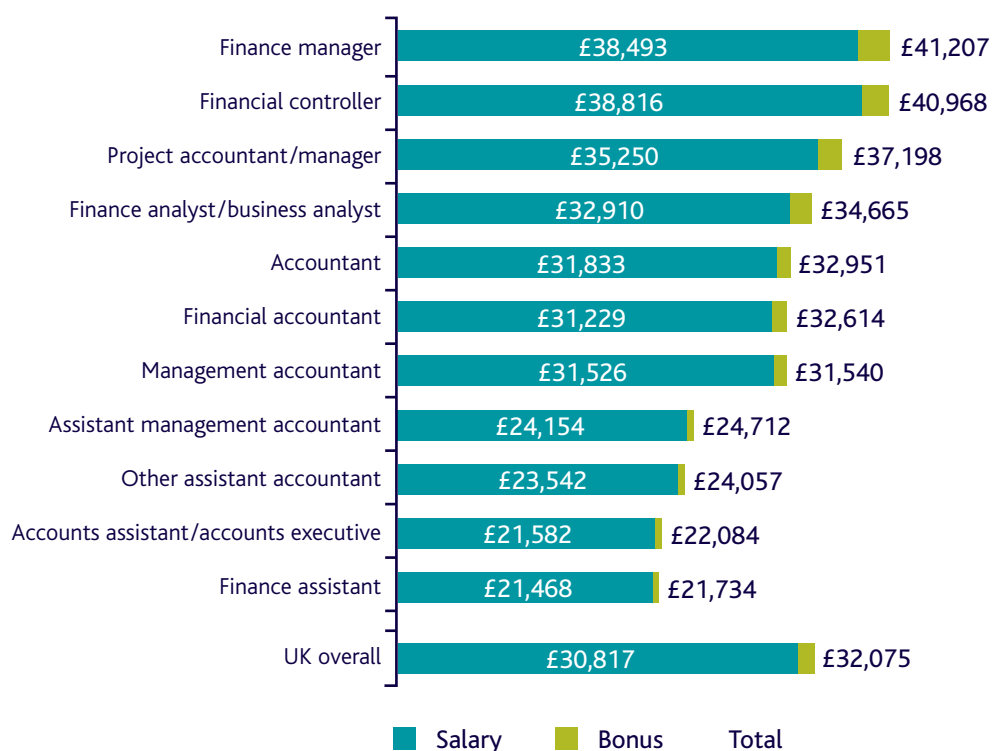
Further investigation as to why this might be reveals that male and female students have more or less the same level of experience and similar qualifications. However, the survey identified three key differences between male and female students that might account for the discrepancy in salary levels:

- A slightly higher proportion of female students work shorter hours (7% of female students work less than 35 hours per week, compared to just 2% of male students). However, the overall average hours worked are still very similar (41 hours for male students and 40 hours for female students).
- Male students are far more likely to be working in London, where average salaries are far higher than elsewhere (32% of male students work in London compared to just 22% of female students).
- Male students are more likely to be working in banking, finance and insurance (15% compared to 10% of female students) which pay the highest salaries and offers the largest bonuses.

## Job role

The most common job role reported amongst CIMA students in the UK is management accountant (23%), followed by finance/business analyst (17%), demonstrating the strategic nature of CIMA roles. Job roles also impact on salary and bonus levels and it comes as no surprise to find that those with the more senior job titles (finance managers and financial controllers) are paid significantly more.

### Average salary and bonus by job role



## Recruitment and retention

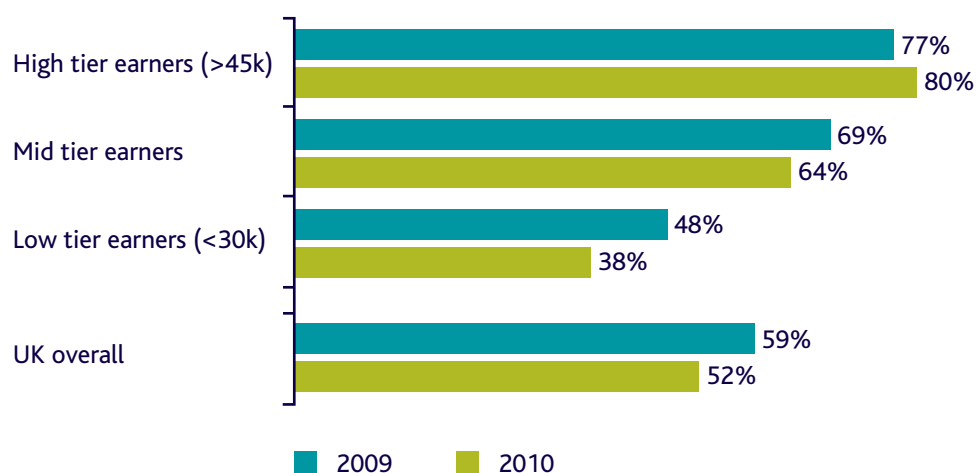
### Satisfaction with salary

52% of students are satisfied with their current basic salary; this represents a decline from 59% recorded at the beginning of 2009. The reasons for this undoubtedly reflect the fact that average basic salaries have reduced by 2.5% overall. However, other concerns may also be at work here, not least the fact that 45% are fearful of a pay freeze in 2010 and as many as 9% are worried about the prospect of redundancy.

*Salary satisfaction has fallen from 59% in 2009 to 52% in 2010.*

Satisfaction levels obviously relate very directly to the actual level of salary received. The lowest levels of satisfaction, of just 38%, are recorded amongst students in the lowest salary tier (those earning less than £30,000 per annum). Satisfaction levels rise, fairly dramatically to 64%, for students earning between £30,000 and £45,000 per annum, and those earning over £45,000 were satisfied in 80% of cases (the only salary level tier to show an increase in satisfaction from 2009).

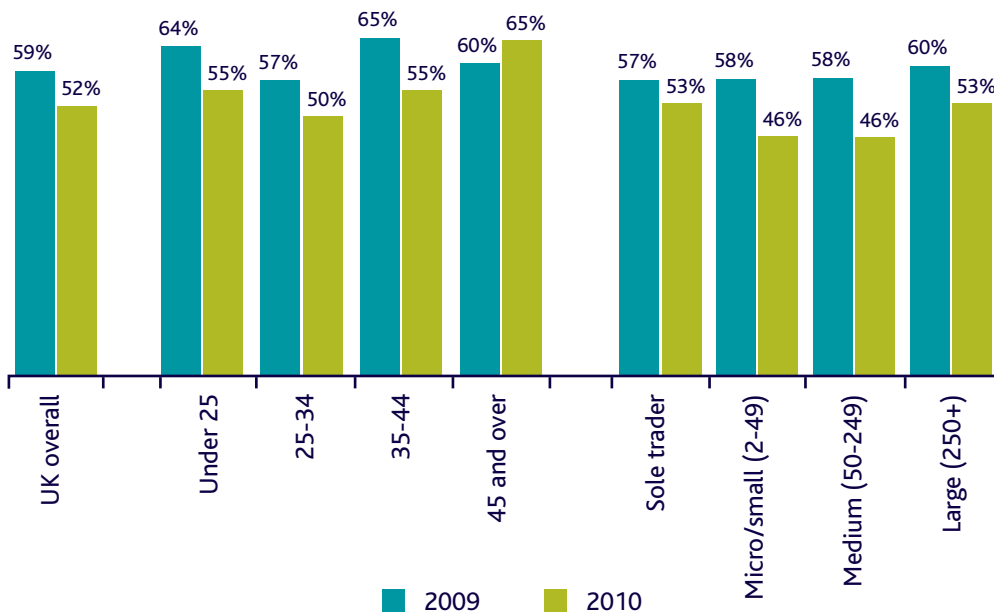
#### Percentage satisfied or extremely satisfied with salary by salary level



Key areas of significant note with regard to satisfaction are:

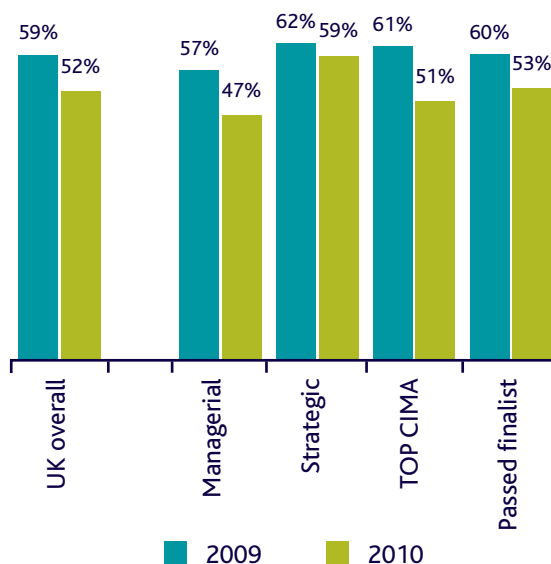
- Students aged under 45 have generally experienced declines in satisfaction since 2009; only those aged over 45 were unaffected. The age group showing the lowest satisfaction level is the 25-34 year olds (where only 50% are satisfied with their package, having declined from 57% at the start of 2009).
- Very little difference in satisfaction levels between different sizes of employer were evident at the beginning of 2009. However, by the beginning of 2010, this situation changed. Satisfaction levels have seen the most significant decline amongst students working for companies that employ between two and 250 staff, where only 46% of students are satisfied with their salaries in 2010 compared to 58% at the beginning of 2009.

### Percentage satisfied or extremely satisfied with salary by age and size of organisation



- Satisfaction amongst strategic level students has held up better than in other areas, with 59% stating they are satisfied (only slightly down from 62% recorded for 2009). By contrast, satisfaction amongst managerial students has reduced from 57% to 47%. Likewise, satisfaction amongst TOPCIMA students and passed finalists has also experienced a decline, from 61% to 51% and 60% to 53% respectively.

### Percentage satisfied or extremely satisfied with salary by CIMA level



- Despite being paid less on average, female students are just as satisfied with their salaries as male students.
- While satisfaction levels with salaries vary by region, it does not follow that the regions with the highest salary levels also enjoy the highest satisfaction levels. Students in London actually display slightly below average satisfaction levels (50%), despite receiving the highest average salaries. By contrast, students working in the North East of England have amongst the highest levels of satisfaction (62%) despite having amongst the lowest average salaries. This may well reflect, at least in part, the differences in living costs between London and the North East. However, it may equally be a reflection of the higher expectations of students working in London.
- Students working in the natural resources, energy/fuel and utilities sector are the most likely to be satisfied with their salary levels (65%), with the lowest satisfaction levels recorded amongst students working in the travel, leisure and tourism sector (35%).
- Satisfaction levels in the banking, finance and insurance sector (where average salaries are more than 10% higher than the national average) are only average (50%), which would suggest fairly demanding expectations in this industry. By way of contrast, satisfaction levels in the health and education sector were average (53%) despite the fact that salaries in this sector are actually 8% below the national average.

- On average a CIMA student's annual salary is £30,817, 2.5% lower than a year ago.
- The average bonus is £1,258 across all respondents.
- 48% do not expect to receive a bonus in 2010.
- For the 52% expecting a bonus, the average is £2,434.
- 52% are satisfied with their salary and bonus package, down from 59% a year ago.
- 45% worry that they are likely to experience a salary freeze during 2010, and 9% worrying about the possibility of redundancy.

## Receipt of benefits

UK students receive a range of benefits in addition to their basic salary and annual bonus. The mix of benefits received is fairly similar to the mix recorded a year ago although there does appear to have been a slight reduction in the range of benefits offered by employers.

The three benefits most commonly available to UK students are:

- Contribution/payment of CIMA fees
- Study leave
- Pension

All three are slightly less likely to be offered as benefits to students in 2010 than was the case at the start of 2009.

### Common benefits offered to UK CIMA students

| Benefit                                    | Offered in 2009 | Offered in 2010 |
|--|-----------------|-----------------|
| Contribution/payment of CIMA fees          | 75%             | 71%             |
| Study leave                                | 70%             | 67%             |
| Pension                                    | 69%             | 64%             |
| Bonus                                      | 44%             | 39%             |
| Healthcare                                 | 43%             | 36%             |
| Flexible hours                             | 32%             | 30%             |
| Working from home                          | 17%             | 22%             |
| Life assurance                             | 27%             | 21%             |
| Pay rise as an incentive for passing exams | 20%             | 18%             |
| Shares/share options                       | 21%             | 17%             |

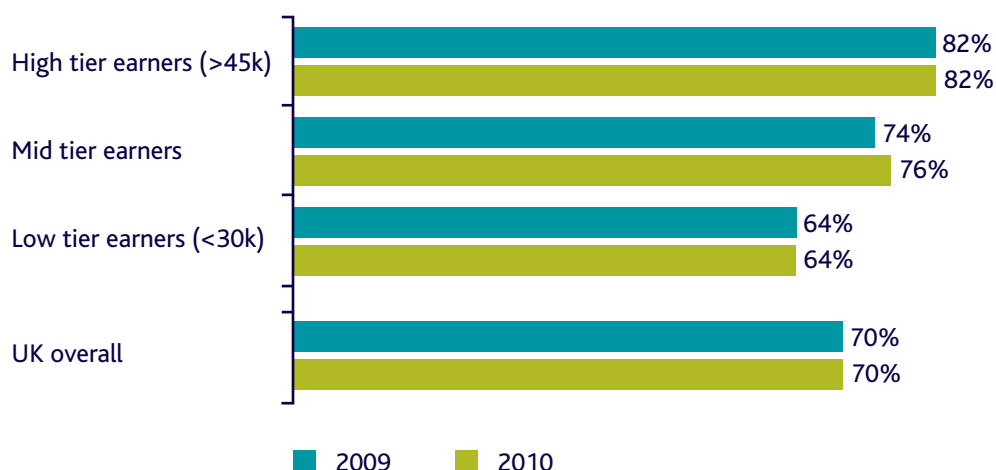
While there has been a tendency for employers to reduce, rather than expand, the range of benefits they offer students during the past 12 months (especially with reference to healthcare benefits and life assurance), they do appear to be more willing to allow people to work from home if they so choose.

Clearly, the increased economic pressures experienced by many employers during 2009 have forced them to cut back on some of the benefits they are able to offer their new intake of students. Whether this is no more than a temporary measure in response to recessionary pressures or whether this trend will continue after the economy has recovered, remains to be seen.

## Satisfaction with benefits

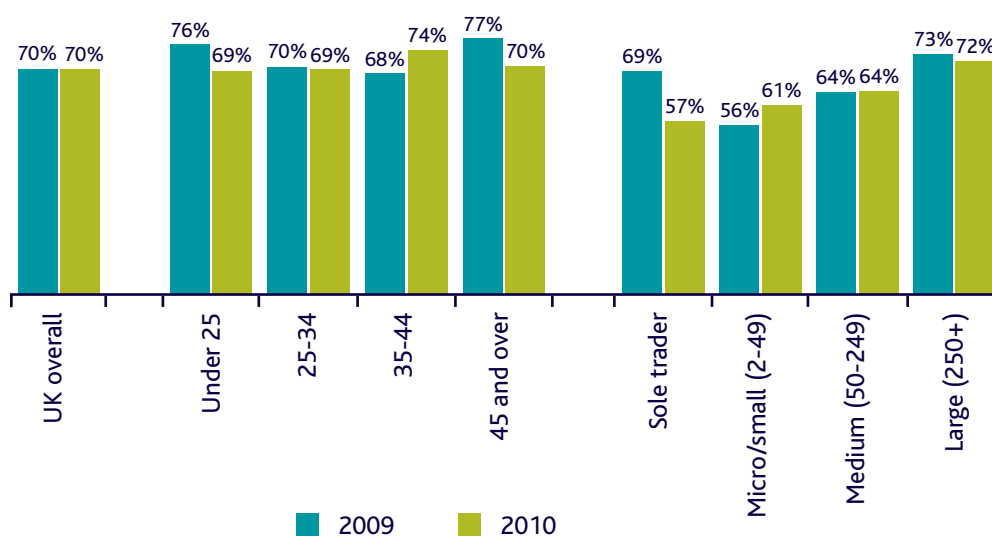
Overall, the level of satisfaction recorded for such benefits has not changed at all over the past year, remaining at 70%; one of the highest levels globally. Taking a closer look across salary levels, the percentage satisfied shows minimal difference this year and as with satisfaction with salary, satisfaction with benefits is directly related to the actual level of salary received.

### Percentage satisfied or extremely satisfied with benefits by salary level



By size of organisation levels of satisfaction ranged from 57% for sole traders up to 72% for those working in large organisations (250+ employees). Sole traders saw the biggest decline in satisfaction this year, down to 57% from 69% in 2010. Satisfaction levels were also amongst the lowest for those working in the transport, distribution and storage and travel, leisure and tourism sectors (where satisfaction also drops below 60%). Those most likely to be satisfied with their benefits package are employed in banking, finance and insurance as well as by utilities, and oil and gas companies.

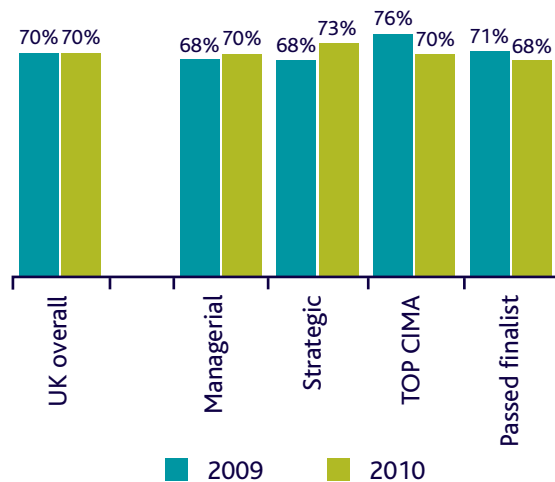
### Percentage satisfied or extremely satisfied with benefits by age and size of organisation



In general those over 35 years of age are more satisfied than those under 35 years, although the most notable decreases in satisfaction are seen amongst both the youngest and eldest age groups. Satisfaction in 2010 amongst the under 25s has dropped from 76% to 69% and for those 45 and over, has dropped from 77% to 70%.

Also those at the earlier stages of their CIMA studies (managerial and strategic level) are more satisfied than those in the latter stage of their studies (TOPCIMA and passed finalists). This is the opposite of satisfaction across CIMA level last year.

#### Percentage satisfied or extremely satisfied with benefits by CIMA level



The fact that satisfaction levels have been maintained is impressive when it is considered that there has been some reduction in the number of students who receive certain benefits. In particular:

- The number of students receiving healthcare benefits from their employer has fallen from 43% to 36%.
- Those receiving life assurance has reduced from 27% to 21%.
- Those receiving a pension has fallen from 69% to 64%.
- Those guaranteed to receive an annual on target bonus has reduced from 44% to 39%.

*Employers could improve satisfaction by offering pay rises or bonuses as an incentive for passing exams.*

## Importance of benefits

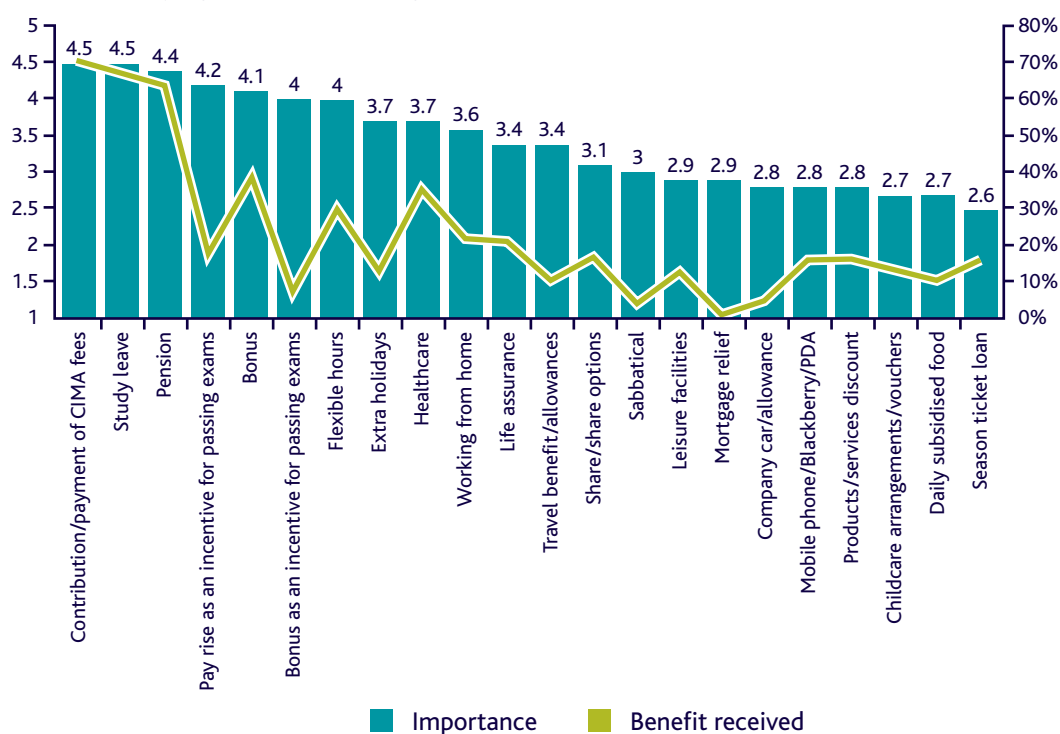
Although we have seen that satisfaction is influenced by salary level, it is clear that the surrounding benefits package is also important. Contribution/payment of CIMA fees, study leave and pension were all identified as highly important benefits and, indeed, are the most widely received benefits by students in the UK.

One benefit less commonly offered is a pay rise as an incentive for passing exams, currently available to fewer than one in five students (18%) and yet rated very highly for importance (4.2 out of 5). A bonus for passing exams is also received by a smaller proportion of students than would like it. However, while employers do not often automatically link a pay rise to passing a CIMA exam, it would appear that progressing with CIMA studies and passing exams does correlate with an increased salary level. It is a fact that passed finalists earn over one-third more in their basic salaries than students at managerial level.

None of the benefits suggested were scored as unimportant, i.e. less than 2.5 out of five.

### Importance of benefits (mean score) by benefits received

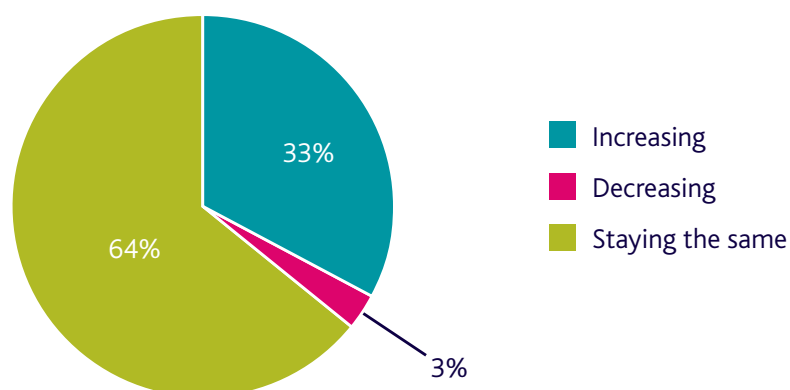
5 = extremely important, 1 = not at all important



## Working hours

The typical UK student works a 40 hour week, with little variation by age, gender, region or industry. Students earning higher salaries are also likely to be the people who are expected to work the longest hours. Students earning above £45,000 typically work 45 hour weeks. 33% of students thought that the requirement for them to work outside normal hours was increasing; compared to only 3% who thought it was decreasing. 64% are envisaging no change from last year.

### Requirement to work outside normal hours

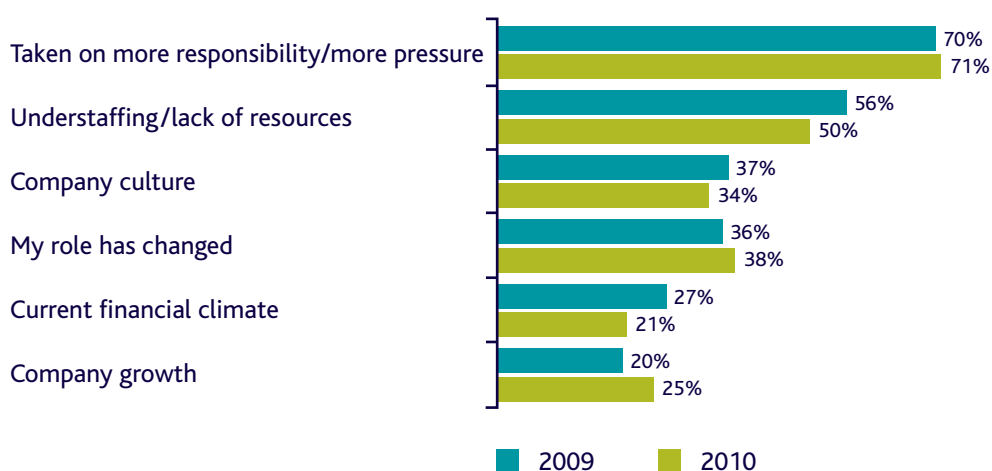


Students working in the construction and property sector are the most likely to feel that demands for them to work outside office hours are increasing (54%). At the other end of the scale, students working in the natural resources, energy/fuel and utilities sector are least likely to feel that demands are increasing (18%) – a view that was shared by students working in the public and not-for-profit sector (23%).

People who already work long hours are the most likely to believe that they will be put under pressure to work even more hours during the coming year. 55% of students working more than 50 hours per week believe their hours are likely to increase over the coming year. By contrast, only 26% of people working fewer than 40 hours believe that they will face greater demands to work outside office hours during the coming year.

The primary reason students feel their hours are likely to increase relates to taking on more responsibility/more pressure (71%), and, secondly, understaffing/lack of resources (50%). Company growth is also serving as a pressure for increased hours in 25% of instances, despite the tough trading conditions of the last year.

### Reasons for increasing hours



## Skill set requirements

The priorities students have, in terms of the new skills they wish to acquire, remain essentially the same as those that were recorded in the 2009 survey. The two most important areas that students wish to focus on are:

- Personal development (e.g. career planning, time management) – a priority for 54%.
- Leadership – a priority for 48%.

Other important areas include strategic planning and implementation, reporting and analysis, communication (e.g. negotiating, writing, presenting), and decision making.

### Skill sets required



There is a difference of emphasis, in terms of priorities, depending on how far a student has progressed with their CIMA studies. Students at an earlier stage of their studies place a higher priority in acquiring the following skills:

- Reporting and analysis – a priority for 50% of managerial level students but for only 24% of passed finalists.
- Budgeting – cited by 43% of managerial level students but only 21% of passed finalists.
- Problem solving – of interest to 33% of managerial level students but only 17% of passed finalists.

By contrast, certain skills appear to have greater appeal for students who are well advanced in their studies:

- Leadership – of interest to 54% of passed finalists but to only 42% of managerial level students.
- Skills for developing others (e.g. assessing performance, coaching) – a priority for 40% of passed finalists but only for 27% of managerial level students.

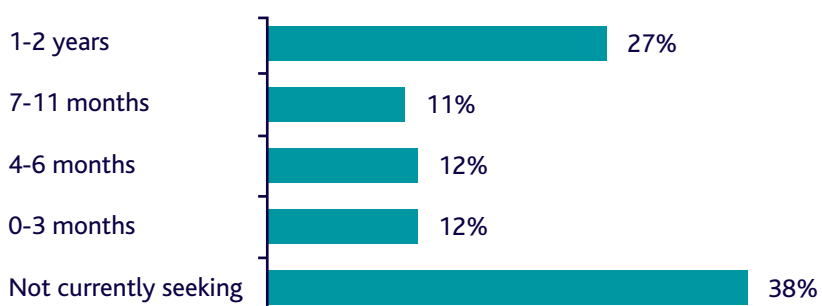
## Geographical mobility

### Extent of movement

62% of students are currently considering the possibility of moving jobs, with 24% seriously looking at a move within the next six months, 11% within the next seven to 11 months and 27% during the next one to two years.

*62% of students are looking to move jobs in the next two years.*

### Timescale to move jobs



Students most likely to be considering a move within the next six months are:

- Students working in businesses with fewer than 10 staff (41%).
- Students working in London or the East Midlands (32%).
- Students working in the oil, gas and alternative energy sector (44%).

By contrast, students least likely to be looking to move at all are:

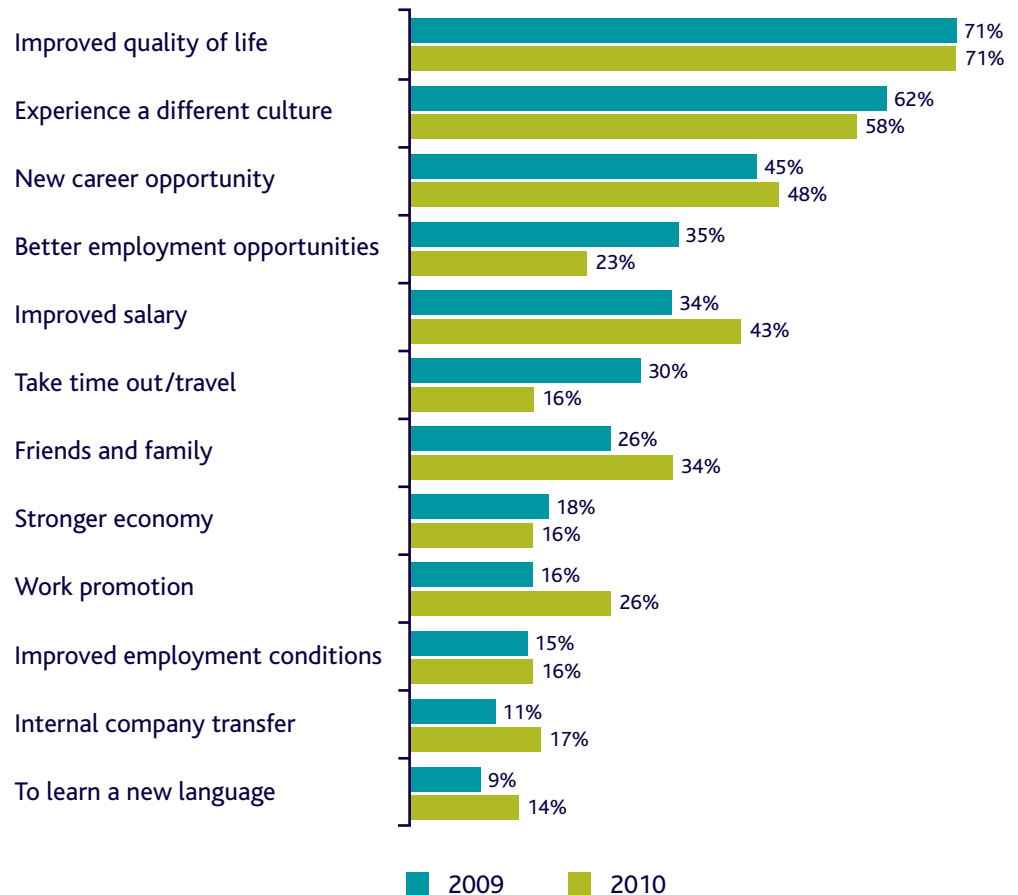
- Students aged over 45 (53%).
- Female students (44%).
- Students working in the East of England (55%) or Northern Ireland (50%).
- Students working in the natural resources, energy/fuel and utilities sector (54%).

Of those students who are contemplating a change, 12% are considering a move overseas. This represents 7% of all students in the UK. The students most likely to indicate a desire to work overseas are:

- Male students rather than female students (10% vs 5%).
- Students working in London (12%), Wales (12%) or Scotland (10%).
- Students working in the following sectors; oil, gas and alternative energy (15%), banking, finance and insurance (10%), media, marketing, advertising and PR (10%), and transport, distribution and storage (10%).

The main reason for relocating in 2010 is improved quality of life, as in 2009. However, 2010 has shown a slight shift in motivation to relocate abroad. Personal fulfilment and cultural opportunities are slightly less important this year and work focused benefits such as improved salary (43% in 2010 up from 34% in 2009), new career opportunities (48% in 2010 up from 45% in 2009) and work promotion (26% in 2010 up from 16% in 2009) are increasingly likely to be reasons for relocating.

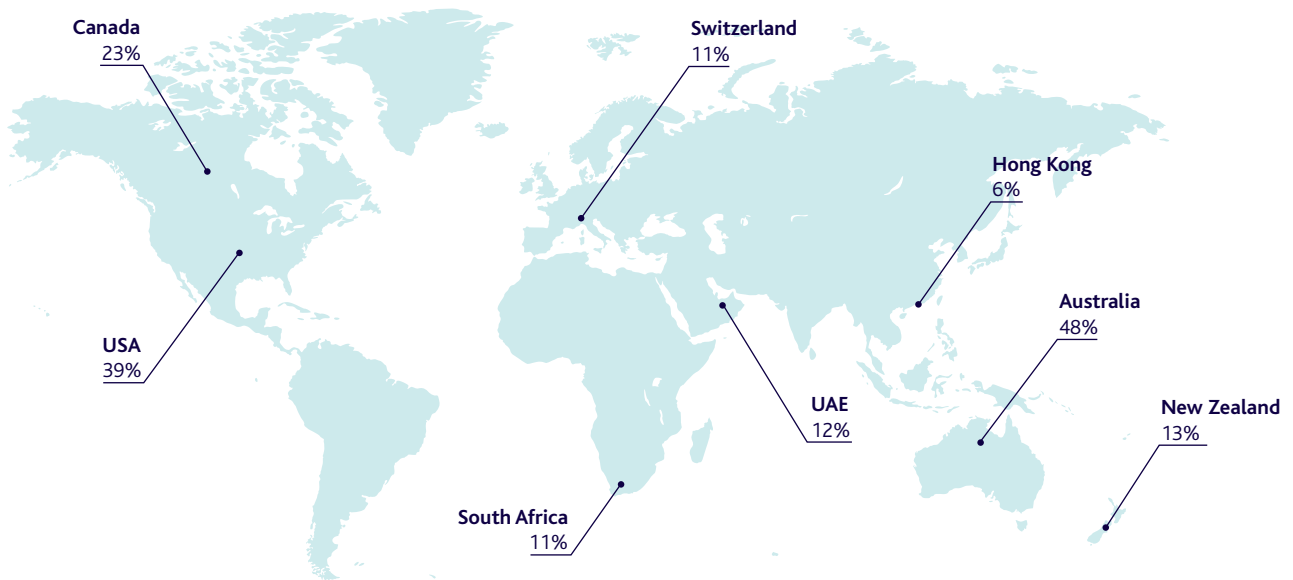
#### Relocation reasons of those likely to move abroad



Students seeking employment overseas clearly favour English speaking destinations. The most popular potential destination is Australia (which 48% of those looking to make an overseas move would consider). The USA was identified as a potential consideration by a further 39%, and 23% would consider Canada.

## Top destinations

### Mobility of CIMA qualification



One word used to describe how CIMA is different from other accountancy qualifications...

The size of the font reflects the number of times the word was spontaneously mentioned.



## Country specific salary information

This section provides a breakdown of country specific salary information by key indicators (where the sample base is large enough to provide reliable information).

| UK                                |         |        |         |
|-----------------------------------|---------|--------|---------|
| Base: 1,206                       | Salary  | Bonus  | Package |
| Total                             | £30,817 | £1,258 | £32,075 |
| <b>Age</b>                        |         |        |         |
| Under 25                          | £23,961 | £798   | £24,759 |
| 25-34                             | £30,257 | £1,261 | £31,518 |
| 35-44                             | £33,861 | £1,467 | £35,328 |
| 45 and over                       | £35,345 | £969   | £36,314 |
| <b>Gender</b>                     |         |        |         |
| Male                              | £32,036 | £1,445 | £33,481 |
| Female                            | £29,720 | £1,089 | £30,810 |
| <b>Level</b>                      |         |        |         |
| Managerial                        | £27,464 | £957   | £28,421 |
| Strategic                         | £30,796 | £1,209 | £32,005 |
| TOPCIMA                           | £34,771 | £1,534 | £36,305 |
| Passed finalist                   | £36,195 | £1,851 | £38,046 |
| <b>Size of organisation</b>       |         |        |         |
| Sole trader                       | £30,972 | £1,099 | £32,071 |
| Micro/small (2 to 49)             | £29,415 | £941   | £30,356 |
| Medium (50-249)                   | £29,483 | £1,403 | £30,886 |
| Large (250+)                      | £30,693 | £1,154 | £31,847 |
| <b>Experience since enrolling</b> |         |        |         |
| Less than 1 year                  | £25,929 | £1,101 | £27,030 |
| 1-2 years                         | £26,496 | £899   | £27,395 |
| 2-3 years                         | £29,385 | £1,262 | £30,647 |
| 3-4 years                         | £31,482 | £1,344 | £32,826 |
| 4-5 years                         | £33,199 | £1,570 | £34,769 |
| 5 years +                         | £35,643 | £1,424 | £37,067 |

| <b>Sector</b>                                |         |        |         |
|--|---------|--------|---------|
| Accountancy                                  | £28,235 | £950   | £29,185 |
| Banking, finance and insurance               | £35,900 | £2,768 | £38,668 |
| Construction and property                    | £28,684 | £591   | £29,275 |
| Health and education                         | £28,538 | £720   | £29,258 |
| ICT, technology and telecoms                 | £31,232 | £1,498 | £32,730 |
| Manufacturing and engineering                | £29,311 | £1,062 | £30,373 |
| Media, marketing, advertising and PR         | £31,979 | £760   | £32,739 |
| Natural resources, energy/fuel and utilities | £31,339 | £1,634 | £32,973 |
| Oil, gas and alternative energy              | £34,837 | £1,837 | £36,674 |
| Public sector and not-for-profit             | £29,309 | £271   | £29,580 |
| Retail and consumer goods                    | £30,208 | £1,478 | £31,686 |
| Sales, purchasing and supply chain           | £27,946 | £672   | £28,618 |
| Transport, distribution and storage          | £31,833 | £1,625 | £33,458 |
| Travel, leisure and tourism                  | £30,135 | £909   | £31,044 |
| Other  | £32,327 | £1,464 | £33,791 |
| <b>Current position</b>                      |         |        |         |
| Accountant                                   | £31,833 | £1,118 | £32,951 |
| Financial accountant                         | £31,229 | £1,385 | £32,614 |
| Management accountant                        | £31,526 | £1,014 | £32,540 |
| Project accountant/manager                   | £35,250 | £1,948 | £37,198 |
| Finance manager                              | £38,493 | £2,713 | £41,207 |
| Finance analyst/business analyst             | £32,910 | £1,755 | £34,665 |
| Financial controller                         | £38,816 | £2,153 | £40,968 |
| Accounts assistant/accounts executive        | £21,582 | £503   | £22,084 |
| Finance assistant                            | £21,468 | £266   | £21,734 |
| Assistant management accountant              | £24,154 | £557   | £24,712 |
| Other assistant accountant                   | £23,542 | £515   | £24,057 |
| Other  | £32,563 | £1,491 | £34,054 |

## Technical information

Data collection for the CIMA Global Student Salary Survey 2010 was carried out by CIMA itself online during the period 28 January to 14 February 2010. The data was subsequently rim weighted (by Redshift Research) by country to ensure the profile of the survey sample accurately represents all markets.

**Table of responses by age band**

|              |             |
|--------------|-------------|
| Under 25     | 89          |
| 25-34        | 798         |
| 35-44        | 261         |
| 45 and over  | 58          |
| <b>Total</b> | <b>1206</b> |

**Table of responses by CIMA level**

|                 |             |
|-----------------|-------------|
| Managerial      | 541         |
| Strategic       | 286         |
| TOPCIMA         | 153         |
| Passed finalist | 226         |
| <b>Total</b>    | <b>1206</b> |

**Table of responses by gender**

|              |             |
|--------------|-------------|
| Male         | 571         |
| Female       | 635         |
| <b>Total</b> | <b>1206</b> |

13,980 CIMA students globally were selected and invited to participate (UK, Ireland, South Africa, Sri Lanka, Malaysia, India, Hong Kong, Australia, Mainland China, UAE, Pakistan, Botswana, Russia, Poland and Zambia). A total of 2,563 completed the study globally (18% response rate) with 1,206 respondents from the UK. Basic responses were as follows:

The survey represents a re-run of the annual student salary survey, the previous iteration of which was conducted during January/February 2009. In order to improve the quality of the data collected more detailed salary bands were used on the questionnaire to record details of student salaries. This means that averages previously published (in the 2009 report) will not compare directly with 2010 figures. Where comparisons with 2009 data appear in this report, we have used an identical banding system to compare changes year on year (which are expressed as a percentage) in order to ensure that the changes shown reflect a genuine shift in the economic picture rather than a difference created artificially by using different banding systems in each period.

For the purposes of this survey CIMA level data was collected under the 2005 CIMA qualification structure and refers to those at managerial level, strategic level, TOPCIMA and passed finalists. For comparison under the 2010 qualification structure these levels are respectively now known as operational/management level, strategic level, T4 Part B Case Study and exams complete.

## Further information

For further information on technical matters relating to this survey, contact [yourvoice@cimaglobal.com](mailto:yourvoice@cimaglobal.com)

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

Both the Chartered Institute of Management Accountants and Redshift Research are Market Research Society Company Partners. The organisations abide by the Market Research Society's Code of Conduct and the Data Protection Act.



Chartered Institute of  
Management Accountants



## 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. [cima.contact@cimaglobal.com](mailto:cima.contact@cimaglobal.com)  
[www.cimaglobal.com](http://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](mailto:sydney@cimaglobal.com)  
[www.cimaglobal.com/australia](http://www.cimaglobal.com/australia)

### CIMA Botswana

Plot 50676, 2nd Floor, Block B  
BIFM Building, Fairgrounds Office Park  
Gaborone, Botswana  
Postal address:  
PO Box 403475  
Gaborone, Botswana  
Telefax. +267 395 2362  
F. +267 395 2362/397 2982  
E. [gaborone@cimaglobal.com](mailto:gaborone@cimaglobal.com)  
[www.cimaglobal.com/botswana](http://www.cimaglobal.com/botswana)

### CIMA China

Unit 1508A  
AZIA Center, 15th floor  
1233 Lujiazui Ring Road  
Pudong  
Shanghai 200120  
P.R.China  
T. +86 400 820 4080  
+86 (0)21 5528 5119  
F. +86 (0)21 5228 5120  
E. [infochina@cimaglobal.com](mailto:infochina@cimaglobal.com)  
[www.cimaglobal.com/china](http://www.cimaglobal.com/china)  
[www.cncima.com](http://www.cncima.com)

### CIMA Hong Kong

Suites 1414 – 1415  
14th Floor Jardine House  
Central, Hong Kong  
T. +852 2511 2003  
F. +852 2507 4701  
E. [hongkong@cimaglobal.com](mailto:hongkong@cimaglobal.com)  
[www.cimahongkong.com](http://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](mailto:india@cimaglobal.com)  
[www.cimaglobal.com/india](http://www.cimaglobal.com/india)

### CIMA Ireland

45-47 Pembroke Road  
Ballsbridge, Dublin 4  
T. +353 (0)1 643 0400  
F. +353 (0)1 643 0401  
E. [dublin@cimaglobal.com](mailto:dublin@cimaglobal.com)  
[www.cima.ie](http://www.cima.ie)

### CIMA Malaysia

Lots 1.03b and 1.05, Level 1  
KPMG TOWER  
8 First Avenue, Bandar Utama  
47800 Petaling Jaya  
Selangor Darul Ehsan  
Malaysia  
T. +60 (0)3 7723 0230  
F. +60 (0)3 7723 0231  
E. [kualalumpur@cimaglobal.com](mailto:kualalumpur@cimaglobal.com)  
[www.cimaglobal.com/malaysia](http://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](mailto:middleeast@cimaglobal.com)  
[www.cimaglobal.com/middleeast](http://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 2387/88/89  
F. +92 21 3432 2390  
E. [pakistan@cimaglobal.com](mailto:pakistan@cimaglobal.com)  
[www.cimaglobal.com/pakistan](http://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](mailto:singapore@cimaglobal.com)  
[www.cimaglobal.com/singapore](http://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](mailto:johannesburg@cimaglobal.com)  
[www.cimaglobal.com/southafrica](http://www.cimaglobal.com/southafrica)

### CIMA Sri Lanka

356 Elvitigala Mawatha  
Colombo 5  
Sri Lanka  
T. +94 (0)11 250 3880  
F. +94 (0)11 250 3881  
E. [colombo@cimaglobal.com](mailto:colombo@cimaglobal.com)  
[www.cimaglobal.com/srilanka](http://www.cimaglobal.com/srilanka)

### CIMA Zambia

6053, Sibweni Road  
Northmead, Lusaka  
Zambia  
Postal address:  
PO Box 30640, Lusaka, Zambia  
T. +260 21 1 290 219/291 708  
F. +260 21 1 290 548  
E. [lusaka@cimaglobal.com](mailto:lusaka@cimaglobal.com)  
[www.cimaglobal.com/zambia](http://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](mailto:harare@cimaglobal.com)  
[www.cimaglobal.com/zimbabwe](http://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](http://www.cimaglobal.com/globalcontacts)

**Chartered Institute of  
Management Accountants**

26 Chapter Street  
London SW1P 4NP  
United Kingdom

**T.** +44 (0)20 8849 2285

**E.** [press@cimaglobal.com](mailto:press@cimaglobal.com)

**[www.cimaglobal.com](http://www.cimaglobal.com)**

© May 2010, Chartered Institute of Management Accountants



CIMA is proud to be a Gold Sponsor

CMI001V0610