

## CIMA members and students in the UK...

### High earners

In 2014, qualified CIMA members in the UK are earning more than twice the national average at £61,816 in basic salary plus £6,144 in bonus payments, totalling £67,960 per annum. CIMA students earn on average £32,294 in basic salary plus £1,433 in bonus payments, to a total of £33,727. This compares with a current average national UK salary figure of £26,884<sup>1</sup>



### Satisfied with salary

Over three quarters (77%) of UK members are satisfied with their salary, with the higher earning Fellows particularly satisfied (90%). Among students, who are still developing their careers, two thirds (66%) report they are satisfied.

### High salary expectations

Looking forward, members and students are positive about their own salary development, with nine of ten (90%) members and students anticipating a salary increase over the next 12 months. Most expect it to increase by up to 3.9%, but 6% of members and 16% of students expect a salary rise of 9% or more. On average, members and students expect salary increases of 3.5%, above the Bank of England forecast of 1.25% increase in earnings in 2014, and the anticipated economic growth of 2.9%<sup>2</sup>

### Have a mobile career

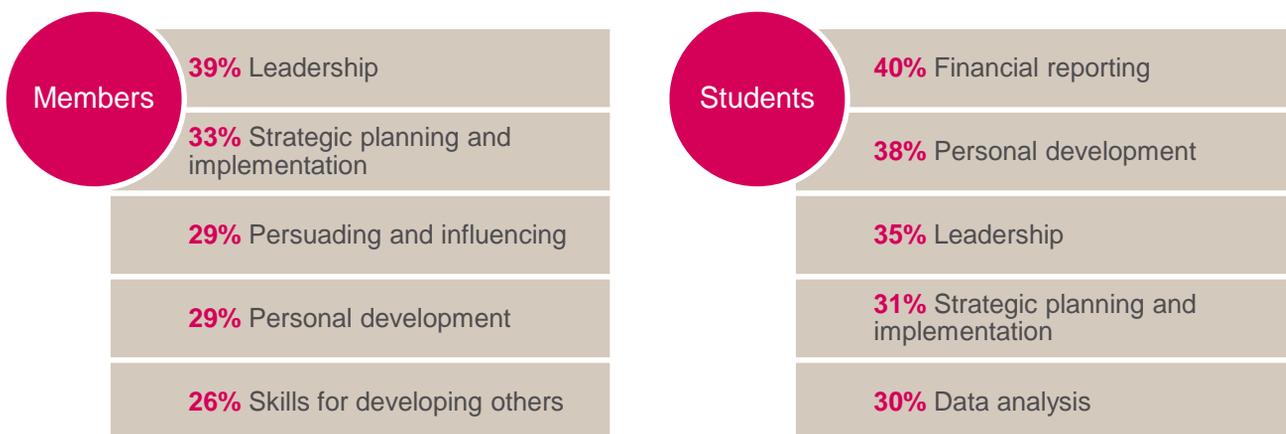
Over half of members (54%) and almost two thirds of students (62%) plan to change jobs within the next two years. Of those, 8% of members and 11% of students plan to find a job abroad. Australia and USA are the most popular destinations for relocation, and main reasons for moving abroad for both members and students are to experience a different culture and an improved quality of life

## Are motivated by...

There are different drivers for staying in a role and for looking for a potential new job. Financial reward is the main motivator, but it is significantly more important for a future role than in the current job (65% for future role versus 48% for current). Key motivators in the current role are flexibility and work-life balance (44%) and a good working environment (42%), whereas for a potential new job, following financial reward, scope of the role (44%) and promotion prospects (36%) are seen as key.

## Plan to build skill sets

The main skill that CIMA students plan to develop during the coming 12 months is financial reporting, particularly at Operational level, followed by personal development skills, such as career planning and time management. Leadership is another area in which students plan to develop their skills. CIMA members who tend to be further along in their careers, also plan to focus on leadership over the next year, coupled with strategic planning and implementation



## Expect the business environment to improve

With the UK economy recovering but with a weak wage growth<sup>1</sup> CIMA members and students maintain a cautious outlook for the general business environment over the next 12 months. There is a clear trend of increasing optimism though, with more members and students than last year expecting salary increases generally, while expectations for negative developments like budget cuts and job cuts have decreased. In particular expectations for freezes in recruitment and salary are down significantly since last year, with recruitment freezes anticipated by 19% in 2014 compared to 28% in 2013, and salary freezes down to 18%, from 26% last year.

