

Survey results:

What must finance and accountancy employers provide to attract and retain top talent?

The finance and accountancy market is undergoing significant transformations, driven by evolving economic conditions and shifting workplace dynamics. This means that employers must navigate these adjustments accordingly in order to continue attracting and retaining top talent.

Recently, Sellick Partnership conducted a comprehensive survey among professionals within the sector to highlight key trends that employers must now be aware of. We aim to provide a **deeper understanding of the market changes**, enabling employers to better align their strategies with the evolving expectations and needs of their workforce, as well as prospective employees.

The survey was completed by **over 700 finance and accountancy professionals across the North West of England**, and the following report has been designed to provide insight into their perceptions of the current market, including the rise in technology, the factors impacting job satisfaction and what would motivate individuals to consider a new role in the near future.

We have also **compared some statistics to our 2023 survey**, to see how candidate expectations have developed a year on. This has offered us an interesting indication of how employers should be looking to improve their offerings.

Take a look at the analysis and full survey results below.



Disclaimer:

This document is intended only as a representation of the market, according to the research and data acquired from our network, and any information presented in this document is made in the opinion of Sellick Partnership. Our company accepts no liability for the consequences of any actions taken on the basis of the information provided. The analysis has been complemented with input from our experienced finance recruitment team who possess expert knowledge of the North West finance and accountancy market. We hope you find this report interesting and informative. The copyright and all other intellectual property rights in the material contained in this report are owned by Sellick Partnership Ltd. Any unauthorised use is not permitted without our prior consent.

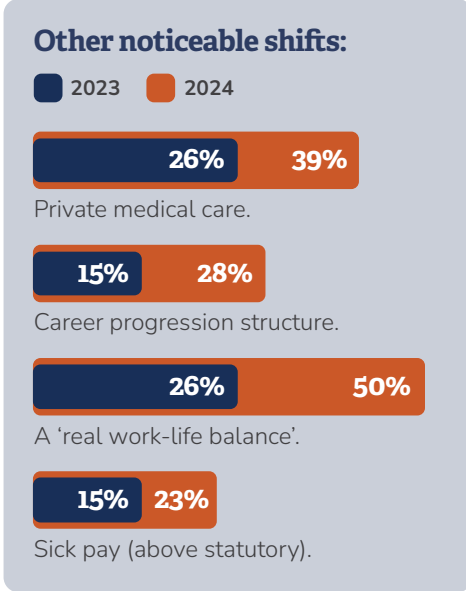
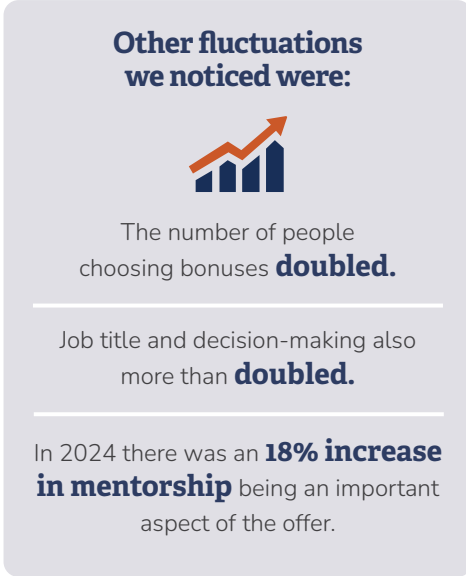
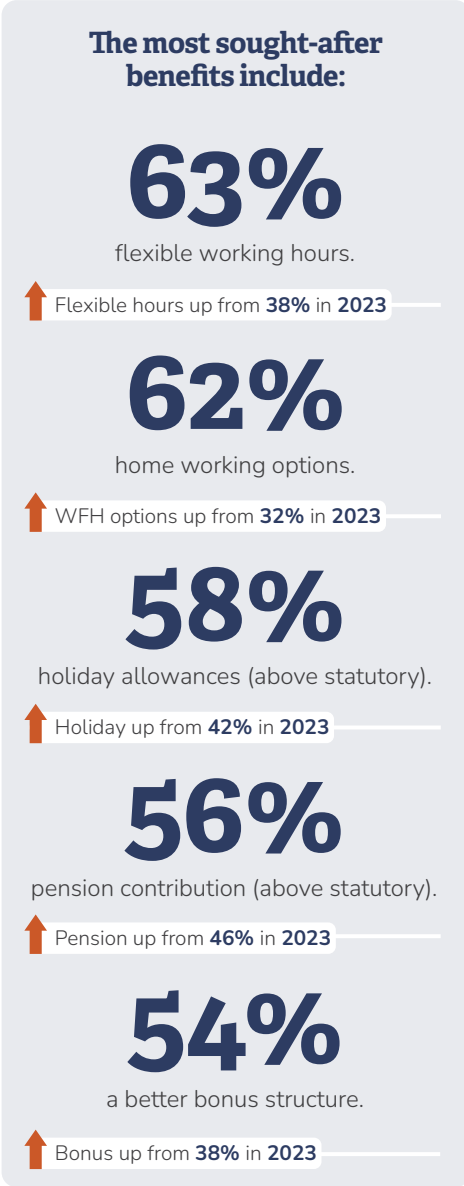
Our key findings

The respondents that completed the survey had a range of experience, **from less than 12 months post-qualified experience (PQE) to over 20 years PQE**, with a mixture of results in between.

According to the statistics we collated, around **71% held an ACA, ACCA, CIMA, or AAT qualification** (either part-qualified or qualified), and there was almost a **50/50 split** between men and women, highlighting that the results offer a good insight into the market as a whole.



The survey revealed the following key findings:



What motivates finance and accountancy professionals?

Breaking down the numbers

Here, we break down the number further to provide a more detailed insight into the factors that could make the difference between someone leaving their role, or choosing to stay.

A significant number of professionals are not completely satisfied.



25%

said they were neither happy nor unhappy.



13%

are unhappy.



7%

are very unhappy.

When asked how they felt about their current salary:



46%

said they are either slightly or significantly underpaid.



37%

said they **do not** believe their salary is reflective of the role they do, in comparison to industry norms.



In 2023, these same results were much lower, at **35%** and **28%** respectively.

When asked about bonuses:



41%

of those polled **do not** currently receive any sort of bonus. This is 10% more than the 2023 statistics.



This is interesting when you look at bonus structure as one of the most important benefits when seeking a new role (**54%**).

Of those that do receive a bonus:

6-10%

was noted as the most popular bonus scheme, with others getting anything between 5 and 15%, **and even up to 25%**.

Over the months, we have noticed some companies are opting to downsize their teams in an effort to cut costs, yet the volume of work remains unchanged. This has led to employees taking on more tasks without corresponding support or compensation.

Candidates' perception of the market

To explore the potential reasons for unhappiness in greater depth, we spoke to some of the professionals we surveyed about what they felt were the main challenges facing the finance and accountancy market:

- > Artificial intelligence (AI), automation and technological advancements.
- > Economic instability, salary restrictions and inflation.
- > Lack of talent in the market.
- > Retention of employees.
- > Changes in workplace policies around flexible and hybrid working.



The return to the office policies being forced by businesses.



Companies meeting expectations of candidates applying for roles, given the salary expectations of many newly qualified accountants.



The effect of the new minimum wage on transactional roles. Employers expecting to get an experienced role filled whilst offering £26-£28k, when minimum wage is not that much less. These jobs used to be paid 25-30% more than minimum wage, but have not kept up with the large increase.



Rising inflation, interest rates, automation and artificial intelligence.

Despite clients and candidates increasingly embracing AI as a valuable streamline and automation tool, there's a shared understanding that most finance roles will always require a human element.

The majority of professionals are open to changing roles

Looking ahead to the future

With interest rates stabilising, inflation pressures easing, and the General Election now behind us, it comes as no surprise that people are feeling confident and willing to take a risk on moving roles, or are actively doing so already:



43%

say they will be looking for a new role in the next 12 months.



21%

say they're open to hearing about new opportunities right now.



19%

say they'll look in the next one to three years.

Over the last two years:



66%

said they have considered external opportunities.



63%

said that this resulted in them changing roles during this time.

Candidates' perception of the market

The willingness to look for new work seems to be built upon the awareness that skilled professionals are almost always in high demand, despite the economy and the introduction of AI practices throughout the workplace.



I think it's in a great position and will always be. The future of AI is important and needs to be considered but companies realise the value of a good finance team now more than ever.



There appear to be a number of opportunities at my level in the market suggesting it is in a positive place at the moment.



Very active with plenty of roles and candidates.



Industry is expanding and there's a rise in demand for specialist focus areas.



Busy as always! Roles are demanding wherever you work in finance.

Candidates would benefit from support in finding a new opportunity

While we know many people are open to new opportunities in the market, it is important that employers understand exactly where candidates are looking and how they can maximise their efforts when it comes to recruitment strategies.



75%

of people use recruitment agencies to look for a new role.



65%

of respondents that said they use job boards such as CV Library or Reed.



63%

utilise social media platforms such as LinkedIn.



14%

rely on referrals from friends or family.

Seeking the support of a recruiter is often a priority for candidates

The high percentage (75%) highlights the role that recruiters play in supporting finance and accountancy professionals throughout their career journeys.

Offering a well-rounded suite of services that go beyond simply matching candidates with job opportunities mustn't be overlooked. Recruitment Consultants have **in-depth market knowledge**, they stay attuned to the **latest industry trends** and **shifts in the job market**, providing candidates with valuable insights that can shape their career decisions.

Recruiters also offer assistance with:



The entire customer journey.



Salary negotiations and managing expectations.



Interview preparation and developing skills, offering tailored advice.



Resignation process which can be sensitive and challenging.



Navigating complex situations like counteroffers – evaluating options objectively and considering long-term goals.

For employers, working with a specialist recruitment firm delivers significant advantages, not only do they make it easier for companies to identify the best candidates, but they can also help their clients accelerate the pace of recruitment and reduce their time to hire.

Take a look at our blog on [understanding the benefits of using a recruiter](#).

Job adverts are crucial and here's what candidates look for

Crafting the perfect job advertisement is an important factor for employers to take into consideration, it's often the first thing that a prospective candidate will look at and therefore must include the information they want to find out.

When asked about the most important factors when evaluating the job advert:



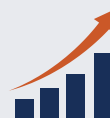
66% said salary.



32% said company culture.



41% said flexible working.



18% said growth opportunities.



32% said location.



14% said benefits package.

Culture, flexibility and salary are the key priorities when looking for a new role

When asked about the specific reasons why they would potentially be interested in moving on to a new role, the survey respondents **most commonly cited factors relating to salary, flexible working arrangements and company culture.**

When asked about the most important aspects of a new job offer, the following factors were cited most commonly:

88%

said a better salary is the top motivator.



29%

said hybrid working.



49%

would be persuaded by flexible working arrangements.



19%

said a career development plan.



29%

said culture.



13%

said holiday entitlement.



Further results of the most important aspects of a job offer included:

Bonus	13%	Enhanced maternity / paternity	4%
Pension	9%	Study support	4%
Decision making	9%	Communication	3%
Mentorship	9%	Pay reviews	2%
Travel	7%	Healthcare	2%
Share schemes / equity	6%	Sick pay	2%
Job title	6%	Parking	1%

Staff want benefits that support their wellbeing

When we conducted our 2023 survey, there were **24%** of people working solely from home, with **42%** of people getting a hybrid split of home and office work. A year on, it seems fewer people are working fully remotely at **11%** but hybrid working has increased by over **20%**, to **65%**.

The ideal split for hybrid working:



2 days in the office and **3** days from home.

This shows that finance professionals value the time they can work from home, but still want to have the option to attend the office as well.

In 2023, the most popular response was:

3 days in the office and **2** days at home.

When asked about their mental health and wellbeing:



50%

of people want a 'real work-life balance' from their job.

↑ Up from **26%** in 2023



27%

of respondents cited 'Mental/health wellbeing days' and 'Wellbeing support' as an important aspect of a new role.

Here is the complete ranking of benefits that would be important when seeking a new role:

Flexible working hours	63%	Birthday off	15%
Homeworking	62%	Ability to enhance benefits to cover partner / dependents	15%
Holidays	58%	Mental / health wellbeing days	14%
Pension contributions	56%	Access to an online benefits suite	14%
Bonus structure	54%	Wellbeing support	13%
Real work-life balance	50%	Enhanced maternity / paternity	11%
Private medical care	39%	Teambuilding events	11%
Holiday days that roll over to next year	28%	Access to comprehensive training	8%
Career progression structure	28%	Volunteering days	7%
Free or subsidised parking	27%	Free or subsidised meals	7%
Buy and sell holidays	26%	Interest-free loans	6%
Sick pay (above statutory)	23%	Sabbaticals	6%
Death in service policy	23%	Religious holidays	4%
Critical illness cover	17%	Travel to work schemes	4%
Study support	16%	Employee-owned business	1%

Salary guide 2024



Qualified job titles	Up to £50m	£50m - £200m	£200m - £500m	£500m & above
Chief Financial Officer	£100k - £125k	£120k - £145k	£130k - £180k	£175k - £350k+
Finance Director	£90k - £120k	£100k - £130k	£130k - £160k	£150k - £250k
Head of Commercial Finance	£70k - £80k	£75k - £85k	£80k - £95k	£100k - £135k
Head of Financial Reporting	£70k - £80k	£75k - £85k	£80k - £95k	£100k - £135k
Financial Controller	£65k - £75k	£70k - £80k	£80k - £95k	£100k - £135k
Financial Planning and Analysis Manager	£55k - £65k	£55k - £65k	£60k - £75k	£70k - £85k
Finance Business Partner	£50k - £60k	£55k - £70k	£60k - £75k	£65k - £85k
Finance Manager	£55k - £65k	£60k - £70k	£65k - £75k	£65k - £85k
Auditor	£50k - £55k	£50k - £55k	£50k - £65k	£55k - £65k
Commercial Accountant / Analyst	£50k - £55k	£50k - £55k	£55k - £60k	£55k - £60k
Management Accountant	£50k - £55k	£50k - £55k	£55k - £60k	£55k - £60k
Financial Accountant	£50k - £55k	£50k - £55k	£50k - £60k	£55k - £60k

Part-qualified job titles	Up to £50m	£50m - £200m	£200m - £500m	£500m & above
Management Accountant	£30k - £45k	£35k - £45k	£35k - £45k	£37k - £50k
Financial Accountant	£30k - £45k	£35k - £45k	£35k - £45k	£37k - £50k
Commercial Accountant	£30k - £45k	£35k - £45k	£35k - £45k	£37k - £50k
Systems Accountant	£25k - £35k	£27k - £38k	£30k - £40k	£35k - £45k
Costing / Stock Accountant	£25k - £35k	£27k - £38k	£30k - £40k	£35k - £45k
Project Accountant	£25k - £35k	£27k - £38k	£30k - £40k	£35k - £45k
Commercial / Business / Finance Analyst	£29k - £35k	£30k - £40k	£35k - £45k	£40k - £50k
Transactional Finance Manager	£45k - £50k	£50k - £60k	£50k - £60k	£50k - £65k+
Payroll Manager	£45k - £50k	£50k - £60k	£50k - £60k	£50k - £65k+
Payroll Coordinator	£25k - £28k	£25k - £30k	£30k - £35k	£30k - £37k
Credit Manager	£45k - £50k	£50k - £60k	£50k - £60k	£50k - £65k+
Credit Control	£25k - £28k	£28k - £30k	£30k - £35k	£30k - £37k
Purchase Sales / Ledger	£25k - £28k	£28k - £30k	£30k - £35k	£30k - £37k
Assistant Accountant	£30k - £35k	£32k - £37k	£32k - £40k	£32k - £42k
Accounts Assistant - AAT	£25k - £27k	£25k - £28k	£25k - £30k	£26k - £30k
Passed Finalist PQ Accountant	£37k - £48k	£38k - £48k	£42k - £50k	£46k - £50k

Key differences between statistics

The comparison between our 2023 and 2024 survey results reveals some significant shifts in the attitudes and experiences of finance and accountancy professionals. **One of the most notable changes is the decline in job satisfaction.**

In 2024, a larger proportion of respondents reported being less than 'very happy' in their current roles, indicating a growing sense of dissatisfaction within the sector. This trend is further underscored by the finding that over 46% of professionals believe they are underpaid to at least some degree – a 10% increase from last year.

This rise in perceived underpayment suggests that **many in the industry are feeling increasingly undervalued**, potentially driving the shift in job satisfaction. Interestingly, however, we can see that when asked about their perception of the industry, **many of our respondents noted that the current market is 'busy' and 'active'.**

This heightened interest in exploring new roles reflects the broader concerns around compensation and job satisfaction, as professionals seek positions that better meet their needs and expectations.

Additionally, **finance and accountancy professionals have identified technological advancements and the rise of artificial intelligence (AI) as one of the biggest challenges they face moving forward.** This acknowledgement highlights a growing awareness of the need to adapt to the rapidly changing technological landscape, which is reshaping traditional roles and creating new demands on the workforce.

Our findings illustrate an industry that is becoming more cautious, more aware of its value, and increasingly concerned about the future of the industry. The data from 2024 points to a critical need for organisations to address these concerns, whether through competitive compensation, career development opportunities, or by helping professionals navigate the evolving technological challenges.

Contact and further information:

If you wish to utilise any part of this data for editorial purposes, please credit Sellick Partnership at www.sellickpartnership.co.uk

To find out more about our insights into how employers in the finance & accountancy sector can meet the expectations of candidates, please take a look at the [finance & accountancy recruitment hub](#), or contact us on **0161 834 1642**.

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