

THE BOLTON GROUP

NATIONAL SALARY GUIDE



22/23

**Transparent, real data.
No inflated numbers.
No guess work.**

A LOOK BACK AT TRENDS

FINANCE & ACCOUNTING

Marking a twenty-year high, the number of voluntary resignations reached **3.9 million** in April 2021. After a brief pause in May, this trend shot back to historic levels in June and July. In response, a Texas A&M professor coined the term "**The Great Resignation**", to depict the countless number of quits and notice letters employers had witnessed.

The demand for accounting and finance talent increased dramatically, creating a candidate-driven market across a variety of industries. The financial activities sector had the lowest unemployment rate of any sector in the U.S. at just **3.2%**.

If we look at industries with a high concentration of accounting and finance professionals, similar numbers emerge. In July, job openings in the financial activities sector increased by 202,000⁴ to reach a series high of **548,000**. Job openings in the professional and business services sector increased by 114,000 to reach a series high of **1.8 million**. These numbers are the highest they've ever been in the twenty years that the Bureau of Labor Statistics has been collecting the data.

In response to these numbers, employers will need to adopt the demanded cultural changes, salary increases, and employee benefits to attract and retain strong talent in this record-breaking workplace disruption.



SOURCES

"JOB OPENINGS REACH HIGH OF 10.9 MILLION IN JULY 2021 - BUREAU OF ..." 14 SEP. 2021, [HTTPS://WWW.BLS.GOV/OPUB/TED/2021/JOB-OPENINGS-REACH-HIGH-OF-10-9- MILLION-IN-JULY-2021.HTM](https://www.bls.gov/opub/ted/2021/job-openings-reach-high-of-10-9-million-in-july-2021.htm).

"TABLE A. JOB OPENINGS, HIRES, AND TOTAL SEPARATIONS BY INDUSTRY ..." [HTTPS://WWW.BLS.GOV/NEWS.RELEASE/JOLTS.A.HTM](https://www.bls.gov/news.release/jolts.a.htm).

"TABLE A-14. UNEMPLOYED PERSONS BY INDUSTRY AND CLASS OF WORKER ..." 3 SEP. 2021, [HTTPS://WWW.BLS.GOV/NEWS.RELEASE/EMPSIT.T14.HTM](https://www.bls.gov/news.release/empsit.t14.htm).

"EMPLOYMENT SITUATION NEWS RELEASE - BUREAU OF LABOR STATISTICS." MAY. 2020, [HTTPS://WWW.BLS.GOV/NEWS.RELEASE/ARCHIVES/EMPSIT_05082020.HTM](https://www.bls.gov/news.release/archives/empsit_05082020.htm).

EMPLOYEE 2022 STAT SHEET

55% of remote workers reported they would consider leaving their job if they were asked to return back to the office.

Jobs in the financial manager occupation are projected to grow twice as fast as the average profession.

Year-to-date salary increases have been more than 4% in the last year, compared to a historical norm of 2%.

More than 90% of employers are planning to adopt a hybrid working model for their knowledge workers.

U.S. workers who feel strongly connected to their employer are 75 times more likely to be engaged than those who do not feel connected.

SOURCES

"RETURN TO WORK 2022." JAN. 11 2022. [HTTPS://WWW.BLOOMBERG.COM/NEWS/ARTICLES/2022-01-12/OMICRON-HAS-WORKERS-ON-EDGE-ABOUT-RETURNING-TO-THE-OFFICE-POLL?SREF=K75FLKMF](https://www.bloomberg.com/news/articles/2022-01-12/omicron-has-workers-on-edge-about-returning-to-the-office-poll?sref=K75FLKMF)
[HTTPS://FS.HUBSPOTUSERCONTENT00.NET/HUBFS/3437750/ACCOUNTING%20AND%20FINANCE/VACOEBOOK_DATA%20AND%20TRENDS%20FOR%20AF.PDF](https://fs.hubspotusercontent00.net/hubfs/3437750/ACCOUNTING%20AND%20FINANCE/VACOEBOOK_DATA%20AND%20TRENDS%20FOR%20AF.PDF)
"11 TRENDS THAT WILL SHAPE WORK..." JAN. 13, 2022. [HTTPS://HBR.ORG/2022/01/11-TRENDS-THAT-WILL-SHAPE-WORK-IN-2022-AND-BEYOND](https://hbr.org/2022/01/11/trends-that-will-shape-work-in-2022-and-beyond)
"MEASURING THE I IN DEI." OCT 20, 2021. [HTTPS://WWW.ADPRI.ORG/ASSETS/MEASURING-THE-I-IN-DEI/](https://www.adpri.org/assets/measuring-the-i-in-dei/)

Title	Range	Average
Staff Accountant	\$53,091 - \$64,214	\$58,288
Accounting Manager	\$99,657 - \$126,264	\$112,306
Accounting Specialist	\$77,826 - \$102,775	\$86,075
Accounts Payable Manager	\$82,193 - \$107,657	\$96,086
Accounts Payable Specialist	\$41,473 - \$50,813	\$45,893
Accounts Receivable Manager	\$78,499 - \$105,068	\$94,066
Accounts Receivable Specialist	\$39,790 - \$49,290	\$43,290
Assistant Controller	\$133,086 - \$174,610	\$151,693
Audit Manager	\$115,071 - \$152,907	\$131,862
CFO	\$312,111 - \$524,582	\$410,539
Chief Accounting Officer	\$193,000 - \$279,000	\$228,900
Chief Human Resources Officer	\$205,190 - \$322,140	\$256,400
Controller	\$194,216 - \$277,088	\$233,500
Director of Accounting	\$157,823 - \$196,163	\$162,219
Director of Audit	\$147,681 - \$188,655	\$166,735
Director of Financial Planning	\$151,691 - \$202,998	\$174,262
Finance Director	\$153,289 - \$217,611	\$182,944
Finance Manager	\$109,537 - \$138,278	\$121,709
Financial Analyst	\$55,574 - \$67,725	\$61,166
Human Resources Specialist	\$51,961 - \$66,750	\$60,438
Human Resources Director	\$134,298 - \$171,964	\$151,950
Human Resources Manager	\$96,140 - \$121,058	\$108,190
IT Audit Manager	\$120,725 - \$152,699	\$134,232
Manager of Financial Reporting	\$112,594 - \$143,749	\$117,834
Property Accountant	\$52,938 - \$64,662	\$57,610
Senior Accountant	\$70,690 - \$86,490	\$78,090
Senior Accounting Analyst	\$79,581 - \$102,733	\$87,288
Senior Auditor	\$81,001 - \$98,701	\$90,201
Senior Financial Analyst	\$84,155 - \$101,328	\$92,069
Senior IT Auditor	\$97,300 - \$114,800	\$105,900
Internal Audit Manager	\$115,093 - \$152,923	\$131,883
Staff Auditor	\$56,134 - \$67,940	\$61,773
Staff IT Auditor	\$71,000 - \$91,200	\$89,764
Tax Manager	\$112,138 - \$148,596	\$128,823
Tax Senior Associate	\$71,152 to \$117,000	\$89,020