



# 2021

## COMPENSATION GUIDE



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# ABOUT ACCOUNTING CAREER CONSULTANTS

## PROVEN TRACK RECORD OF SUCCESS

We have been improving careers and helping companies identify and recruit top talent in the St. Louis Accounting & Finance market since 1985. Accounting Career Consultants has grown into the largest St. Louis based Accounting & Finance boutique recruiting and staffing firm. We have completed over 555 successful searches since 2016 and 136 searches in 2020 alone. We also staffed 56 temporary projects for our clients in 2020.

## UNMATCHED EXPERIENCE AND EXPERTISE

We have 14 consultants with over 150 years of combined experience. We also have a stable core of veterans as 8 of our 14 consultants have at least 5 years of experience with our firm. Our consultants possess a variety of certifications including CPA's, CPC (Certified Personnel Consultant), CSP (Certified Staffing Professional) and CTS (Certified Temporary Staffing Specialist).

## WE OFFER A VARIETY OF RECRUITING AND STAFFING SERVICES TO MEET OUR CLIENTS' NEEDS

We offer Contingency, Engaged (partial retained) & Retained search services, as well as Contract, Temporary and Temp-to-hire staffing. We take the time to learn about your specific recruiting or staffing need to determine the process and service that provides the best solution for your situation.

## WE OFFER OUR CANDIDATES ACCESS TO THE BEST OPPORTUNITIES IN ST. LOUIS

We work with companies of all sizes and we have placed 77 people with the 7 largest publicly traded companies in St. Louis in the last 5 years. We also work with some of the top local CPA firms, top employers, fast growing middle market companies, non-profits and get exclusive searches with well-known St. Louis private companies because of our expertise and reputation.



# 2020

## A YEAR IN REVIEW

2020 was a very interesting year for the job market resulting from the impact of the Covid 19 pandemic. St. Louis unemployment started the year with very low unemployment, around 3.4% in January 2020. By April as the pandemic impact hit, unemployment in St. Louis more than tripled to 11.6%. This was still far less than the national average that ballooned quickly to 14.7% in April. In a two-week period at the end of March 2020, roughly 10 million people filed new unemployment claims! However, by November 2020 unemployment had fallen back to 4.9% in St. Louis, almost to pre-pandemic levels. We saw a significant slowdown in hiring during April and May. However, the year started off so strong and picked back up so quickly, that we still experienced our best year in our company's 35-year history.

Companies quickly figured out how to interview and hire virtually through video interviewing. Because of this continued demand for accounting/finance professionals, salary increases when people changed jobs remained high. Companies are still typically having to give new hires in the accounting and finance fields 10-20% increases in compensation. The largest increase in compensation we saw in 2020 was 71.7%. The average was 11.08%. That said, money is not everything as 24 people we placed in direct hire positions took laterals or less money.

# 2021

## THE POST COVID JOB MARKET OUTLOOK

Covid has significantly changed the landscape of working virtually. A significantly higher percentage of people will be working from home both part and full time in a post Covid world. Companies have become much more flexible about allowing virtual work-from-home (WFH) arrangements during Covid. Given the production of their WFH employees, many companies will be adopting more flexible WFH policies in the future. Some WFH options will become necessary to compete for talent in the future.

This also opens the door to a new recruiting/talent dynamic. For companies that are comfortable with 100% WFH arrangements, they can now recruit well beyond their local commuting community. We are already seeing companies recruit regionally and even nationally. This means that if you don't recruit nationally, the competition for your local talent pool has increased beyond the local market. According to Global Workplace Analytics, 25-30% of the workforce will be working-from-home multiple days per week by the end of 2021 and 80% of employees want to work from home at least some of the time.

Companies have started utilizing Zoom, MS Teams and other video meeting tools for interviewing much more significantly since 2020. This trend of video interviews as a part of the interview process is also likely to be a more permanent trend for many companies. This virtual world does come with some challenges. Companies will have to work harder on culture and employee engagement with more remote teams. Also, 100% virtual employees tend to have more mental health issues than those who work in an office due to isolation, loneliness and anxiety. There is no doubt that the world of work has been permanently changed by 2020. Companies will have to continue to work on adapting to meet these changes.

## CORPORATE FINANCE

Position	Low	Average	High
Financial Analyst	\$70,500	\$82,682	\$90,000
Senior Financial Analyst	\$80,000	\$101,701	\$111,804
Finance / Analytics Manager *	\$122,000	\$122,000	\$122,000
Investment Banking Analyst *	\$90,000	\$90,000	\$90,000
Corporate M & A Analyst	\$72,000	\$74,000	\$76,000
Senior Finance / Analytics Manager *	\$125,000	\$125,000	\$125,000
Director of Finance *	\$130,000	\$130,000	\$130,000
Chief Financial Officer	\$200,000	\$237,500	\$275,000
Treasury Manager *	\$100,000	\$100,000	\$100,000

## CORPORATE/FINANCIAL ACCOUNTING

Position	Low	Average	High
Staff Accountant	\$45,000	\$59,989	\$82,000
Senior Accountant	\$66,400	\$75,200	\$90,000
Senior Cost Accountant	\$80,000	\$83,500	\$87,000
Accounting Manager	\$80,000	\$98,786	\$120,000
Senior Accounting Manager / Assistant Controller / Controller	\$92,500	\$111,250	\$140,000

## CORPORATE TAX

Position	Low	Average	High
Corporate - Tax Accountant / Tax Senior Accountant / Tax Senior Analyst	\$65,000	\$73,000	\$80,000
Corporate - Tax Manager	\$110,000	\$115,000	\$120,000

## GENERAL ACCOUNTING OPERATIONS

Position	Low	Average	High
Accounts Payable Supervisor *	\$61,250	\$61,250	\$61,250
Accounts Receivable *	\$35,048	\$35,048	\$35,048
Credit Analyst / Senior Accountant *	\$75,000	\$75,000	\$75,000
Payroll Specialist / Senior Payroll Specialist	\$50,000	\$62,056	\$79,000
Payroll Tax Specialist *	\$72,000	\$72,000	\$72,000
Payroll Director *	\$120,000	\$120,000	\$120,000
Construction / Project Accountant	\$50,000	\$57,833	\$63,500
Bookkeeper / Office Manager	\$35,000	\$47,050	\$55,200
Director of Shared Services *	\$170,000	\$170,000	\$170,000

## INTERNAL AUDIT

Position	Low	Average	High
Internal Audit Staff *	\$70,000	\$70,000	\$70,000
Internal Audit Senior	\$78,000	\$88,000	\$94,000
Internal Audit Manager *	\$102,000	\$102,000	\$102,000
IT Audit Staff *	\$90,000	\$90,000	\$90,000
IT Audit Manager *	\$157,000	\$157,000	\$157,000

## PUBLIC ACCOUNTING

Position	Low	Average	High
Public Accounting - Tax Staff	\$50,510	\$72,670	\$95,000
Public Accounting - Entry Level Audit Staff *	\$50,000	\$50,000	\$50,000
Public Accounting - Tax Senior	\$67,000	\$71,333	\$78,000
Public Accounting - Audit Senior	\$62,000	\$68,500	\$75,000
Public Accounting - Audit Manager *	\$105,000	\$105,000	\$105,000
Public Accounting - Senior Tax Manager	\$100,000	\$112,500	\$125,000
Public Accounting - Senior Audit Manager *	\$140,000	\$140,000	\$140,000
Public Accounting - Bookkeeper / Payroll Assistant *	\$40,000	\$40,000	\$40,000
Public Accounting - Outsourced Accounting Manager / Controller	\$82,000	\$87,375	\$95,000

\* Denotes salary range based on only one placement in 2020



## EMPLOYEE BENEFIT TRENDS

In order to win, or at least compete, in the war for talent, companies need to offer not only competitive compensation, but also competitive benefits. We are seeing an increase in flexibility in the workplace, an increase in work/life balance, an increase in PTO and as mentioned previously an increase in work-from-home policies. This section will give you an idea of what we are seeing in the marketplace to see how your company stacks up.

### **FLEXIBILITY**

More and more companies are offering flexibility including flexible work hours, flexible schedules and work from home options. If your company still only allows 8-5 workdays and measure employees' success by face-time and arriving exactly at 8, instead of output and production, you are falling behind and will have a hard time recruiting Millennials. Also, as mentioned previously, the results of 2020 and Covid on the workplace is that many more companies now allow work-from-home options either part-time or full-time and many employees have become accustomed to this work arrangement.



### **401K**

The average 401k match that we see is 3-5%. If your company's 401k match is less than that, you are offering a below average retirement match. If your company offers 6% or more, you are above average. These are real dollars that need to be considered when looking at total compensation.

### **PAID TIME OFF (PTO)/VACATION**

If your company still only offers 2 weeks of vacation for the first 5 years and you don't officially receive any vacation until you have been there for a full year, this will be a major turnoff for marketable, high performing employees. The average PTO/vacation that we see now is 3 weeks. To be above average, companies need to offer 4 weeks of PTO. We do find that many companies and hiring managers will negotiate their standard PTO policy to help attract candidates. Some can amend their standard policy in an offer letter and some companies don't allow this, but the hiring managers will often allow additional PTO "off the record". With a continued focus from high demand candidates on finding work/life balance, PTO is an important benefit where companies need to be competitive.

### **FRINGE BENEFITS AND PERKS**

Large companies can often offer unique amenities like on-site gyms, coffee shops and gourmet cafeterias. While small to mid-sized companies may not be large enough to afford these perks, they can often offer small perks like free soda, coffee, snacks, lunches, potlucks and/or happy hours and other social activities for their employees.





## **ACCOUNTING CAREER CONSULTANTS' AWARDS & RECOGNITION**

2021 St. Louis Business Journal Largest Direct Hire & Largest Contingency Executive Search Firms  
– *Ranked #2 on both*

2019 -2021 Forbes America's Best Professional Search Firms List

2019 St. Louis Business Journal Largest Retained Executive Search Firms

2019 Best Employment Agencies in St. Louis (*Expertise.com*)

2016-2017 St. Louis Business Journal Fastest-Growing Private Companies

2017 St. Louis Business Journal Largest Temporary Staffing Firms

2015-2017 & 2019 Future 50 Award winner by the St. Louis Small Business Monthly  
(*Celebrating The Area's Top Growing Businesses*)

# Contact us today

to learn more about our services

### **ACCOUNTING AND FINANCE SPECIALISTS**

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