



ACCOUNTANCY & FINANCE RECRUITMENT SALARY SURVEY 2024



We are the **highest rated** agency on
Google for the **East Midlands**



4.9 (515 reviews)



I recommend Cherry strongly for the delivery of candidates at all levels. This year, you and your team have secured a brilliant Finance Director and Ledger Manager for Medigold Health, both of whom have settled into life at Medigold and had a hugely positive impact on our business. I feel that the pre-vetting, profile matching and relationship building approach Cherry adopt is key to such successes.

Eliot Cautton

-Chief Financial Officer at MediGold Health

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INTRODUCTION

Welcome to the Cherry Professional 2024 Accountancy & Finance salary survey. This survey offers key insights into the latest remuneration trends across permanent, interim and contract roles spanning newly qualified to senior executive positions, as well as the functional specialisms, such as credit control and payroll, giving an overview of the landscape of salaries, rates and benefits paid to finance professionals in the East Midlands. It was scientifically researched based on our own extensive database as well as a comprehensive participation survey.

In this survey, we also look at some of the key issues affecting the Accountancy & Finance Market:

- The COVID-19 pandemic led to dramatic salary increases (15-25%) for many finance professionals the East Midlands from 2020-2023 as demand surged but talent availability was restricted.
- Salary growth has slowed in 2023 as candidate availability improves slightly, but pay rates remain 10-20% above pre-pandemic levels on average.
- Finance professionals gained leverage to switch roles for higher pay or bargain salaries closer to London/South East rates through increased opportunities to work wholly remotely or to increase the appeal of longer commutes on a hybrid and increasingly flexible basis, to "higher salaried" regions such as the West Midlands and Northern Home Countries.
- We explore some of the strategies and tips that top employers use to engage and retain top accountancy & finance talent, including competitive pay, flexible working patterns, innovative reward schemes, development opportunities, inclusion, cultural development and management styles tailored to remote and hybrid working.
- The talent outlook for the year ahead, even as the market settles due to more challenging economic headwinds, continued candidate shortages drive increased demand for interim solutions, as permanent hiring challenges continue.
- Salary ranges are provided for various finance roles in the East Midlands on both a permanent and an interim/contract basis.
- Regional salary comparisons show London and the South East pay the most, while Northern Ireland and the North East pay the least compared to the East Midlands. Those within commutable distances bordering the East Midlands – such as Birmingham (West Midlands) and Milton Keynes (Northern home counties) tend to pay more than the East Midlands average.

If you require additional custom analysis on salary expectations and packages needed to attract, retain and motivate top talent in today's competitive hiring market let us know. We are happy to lend our expertise to help you optimise your recruitment strategy and employer brand.

We are proud to be the highest rated finance, HR and business support consultancy in the East Midlands, and it's something we take seriously. Sharing insights such as the data in this report, continues our commitment to the local business community.

Jan Macchell

- Director

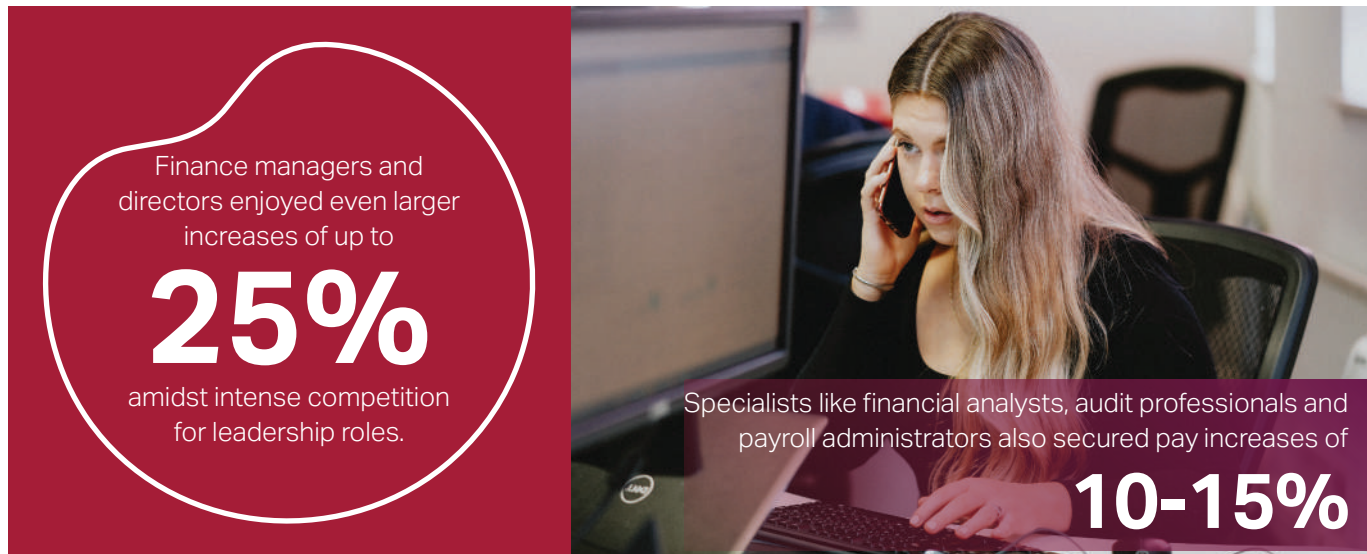


CANDIDATE REWARD

HOW SUPPLY AND DEMAND HAVE DRIVEN SALARY INCREASES POST-COVID

The COVID pandemic sparked a candidate-driven recruitment market for finance roles in the East Midlands region, leading to dramatic salary growth over the past 3 years. As lockdowns constrained hiring in 2020, demand for accountants and finance professionals surged as organisations navigated volatility and digital transformation. However, ongoing border closures coupled with health concerns limited the supply of available talent. This imbalance between heightened demand and restricted talent availability afforded professionals huge negotiating power on pay.

Qualified accountants with 3-6 years of experience saw salaries rise 15-20% as companies tried to retain or recruit skills. The pandemic also accelerated "the great retirement" trend, with around 1.5 million baby boomers across the UK economy opting for early retirement or career changes post-COVID according to a 2021 report from Age UK.



Their exits, along with many overseas professionals leaving due to Brexit barriers, and a larger exodus of "settled" candidates than anyone anticipated further tightened talent supply. A 2022 McKinsey & Company study found that approximately 1.3 million foreign-born workers left the UK in the 2 years following Brexit - 22% more than expected without visa reform. These departures included thousands of accountants and finance professionals. CIPD surveys tracked over 500,000 EU nationals leaving British jobs in 2021 alone. Finance roles saw disproportionate losses, with workforce participation falling up to 5% in accounting and auditing positions traditionally filled by EU talent according to ONS data.

Alongside baby boomer retirements, the loss of European finance professionals resulted in 10-15% fewer qualified candidates in the market according to REC regional estimates. This intensified the UK's post-pandemic hiring crunch, allowing those who remained to command dramatic salary increases. With demand outstripping supply, many professionals exploited their newfound leverage to switch roles for higher salaries. Others gained pay packets closer to London or South East rates by threatening to move into contracting or remote work for companies in those regions.

In 2023, the candidate-driven market has persisted, though growth is slowing. Salaries remain 10-20% above pre-pandemic rates on average but are plateauing as candidate availability slowly improves and borders reopen post-Brexit.

Some baby boomers are now opting to return to work to supplement retirement incomes amid the cost of living crisis. A 2023 report from the Resolution Foundation found that over 600,000 retirees re-entered employment in 2022, with financial pressures from high inflation being the primary driver. This wave is expected to continue into 2024, with projections that over 850,000 UK retirees will unretire next year as inflation erodes pensions. This swell of boomer comebacks is incrementally improving talent availability in accountancy & finance roles. However, their numbers are insufficient to transform candidate supply as most focus on interim consulting or low-intensity employment. So while helpful on the margin, boomer unretirements alone cannot rebalance the post-pandemic labour market in 2024 and beyond.

While the imbalance is beginning to stabilise, the pandemic afforded finance professionals in the East Midlands a rare opportunity to secure once-in-a-career pay rises. The psychology shift may also lead to greater mobility going forward as people saw the power of changing jobs.



TIPS TO PROACTIVELY ENGAGE AND RETAIN YOUR TOP TALENT

Here are some tips for proactively engaging and retaining top talent in UK accountancy & finance roles:

1. Benchmark salaries regularly and pay competitively. Your high performers have options and will walk for better compensation.
2. Reward strong work with bonuses, promotions and salary increases. Recognise standout employees and provide clear paths for advancement.
3. Offer long-term incentive plans (LTIPs) or share schemes to give top talent "shared destiny" through equity in the company's success. These programs align interests and incentivise loyalty from your stars.
4. Invest in development programmes, training courses and conferences to help your stars continuously expand their skills.
5. Offer schedule flexibility with hybrid or remote options. Many finance professionals now expect flexibility post-COVID.
6. Give top talent exposure to senior leaders and invite input on decisions to make them feel valued.
7. Discourage excessive overtime and promote work-life balance with wellness perks like yoga, gym memberships, wellbeing days and CSR engagement.
8. Provide stretch assignments on special projects so your sharp employees can develop new abilities.
9. Check in frequently, ask about their experience and discuss career goals. Your high-flyers want to know their potential is being fostered.
10. Make new hires feel welcomed through a polished onboarding programme focused on quick ramp-up and cultural immersion.
11. Build an inclusive culture where all employees feel respected, supported and able to thrive at their best.
12. Facilitate connections between colleagues through team building activities and social events to develop camaraderie.



Keeping your accountancy & finance stars engaged and happy is crucial to retaining your topmost talent long-term.



STANDING OUT TO TOP TALENT IN THE DIGITAL HIRING AGE

In an era where people value convenient and streamlined interactions, companies must similarly adapt their employer branding and hiring processes when competing for talent.

This means ensuring your online presence immediately conveys an attractive employee value proposition through career sites and social media. In a market where top candidates have abundant choice, you must instantly capture interest.

It also requires reconsidering traditional hiring practices better suited for a pre-digital age. Today's professionals expect efficient application processes and interviews focused on assessing culture-fit and opportunity selling instead of bureaucratic box-ticking.

An integral component of standing out to top talent is choosing the right recruitment partner to complement and enhance your efforts. Specialist agencies with digitally-optimised methodologies and existing candidate relationships help position your employer brand for accountancy & finance professionals. They act as talent advisors - guiding your messaging, providing market insights, and ultimately matching you with the highest quality candidates. Identifying the right agency fuels hiring success.

In other words, attracting accountancy & finance talent now demands digitally-optimised, candidate-centric strategies reflective of broader consumer preferences for seamless experiences. Rethinking how you portray your employer brand and interview candidates is crucial to landing the high quality people who will determine future success.



Emphasise your culture and values.

Showcase what makes your workplace unique and aligns with what candidates want post-COVID. Highlight opportunities for career progression, training, and work-life balance.



Provide an authentic view into life at your company.

Leverage employee testimonials, photos, videos, social media spotlights and even office tours to offer insights candidates can't find in the job description.



Streamline the hiring process.

Remove friction points that can lead talented prospects to accept other offers. Be responsive, move quickly, and make applying and interviewing as easy as possible.



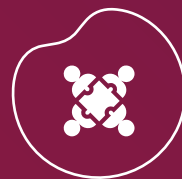
Offer flexibility on location, hybrid working,

and other arrangements if it helps close top candidates. With remote work now commonplace, be open to discussing alternatives if it secures the perfect hire.



Promote development opportunities.

Show how they can grow their skills and career with your company. Accountants/finance professionals are attracted to roles that further their learning and advancement.



Embed inclusivity in your company's culture

from the beginning by promoting open communication, celebrating diversity, and seeking feedback. This not only attracts diverse talent but also empowers them to thrive.



Start building your talent pool before you have an opening.

Connect with passive candidates already employed elsewhere so you have a pipeline when needs arise.



Be competitive on compensation and benefits.

Understand what peer companies offer and match or exceed it. Top talent has options and looks at the entire package.

With competition for top talent still intense, hiring accountants and finance professionals requires creativity and an understanding of what motivates today's candidates. Sell the full value proposition of your employer brand, not just the job specs, to make top talent swipe right on your opportunities.



THE VALUE OF USING A TEMPORARY OR INTERIM SOLUTION IN A CHANGING MARKET

As we look ahead to 2024, economic uncertainty coupled with the tight candidate pool and hiring challenges in the East Midlands finance market are expected to continue driving demand for interim and contract talent. The talent scarcity predicted in the 2022 REC JobsOutlook survey has proven accurate, with finance roles still highly difficult to fill permanently. This leaves temporary hiring as an indispensable option for organisations seeking to onboard specialised skillsets and plug urgent gaps within compressed timelines. Finance leaders predict reliance on interim professionals will only grow in 2024 as candidate shortages persist while project needs require dynamic team scaling. Though contract staff demand premium rates, their flexibility remains a worthy investment for companies unable to secure permanent hires fast enough. The ability to onboard skilled temporary finance workers within weeks through specialist recruitment agencies is set to make interim talent an essential component of workforce strategies in 2024 - if not longer. As long-term hiring challenges linger, interim finance professionals will be vital for fuelling business growth.





SALARY SURVEY

QUALIFIED

Job Role	Salary Range								Typical	Day Rate Range
	£30k	£60k	£90k	£120k	£150k	£180k	£210k	£240k		
CFO									£173,250	£520 - £1450
Group Financial Director									£123,000	£380 - £1150
Finance Director									£100,500	£300 - £850
Group Financial Controller									£96,000	£290 - £800
Financial Controller									£73,000	£240 - £600
Head of Finance									£80,000	£240 - £850
Finance Manager									£64,000	£200 - £550
Group Accountant									£60,000	£200 - £500
Finance Business Partner									£68,500	£200 - £600
Financial Planning + Analayis manager									£60,500	£200 - £650
Senior Management Accountant									£54,500	£180 - £450
Management Accountant									£45,500	£150 - £400
Company Accountant									£54,000	£140 - £450
Systems Accountant									£45,500	£140 - £400
Financial Accountant									£43,500	£140 - £400
Qualified By Experience									£48,500	£140 - £450



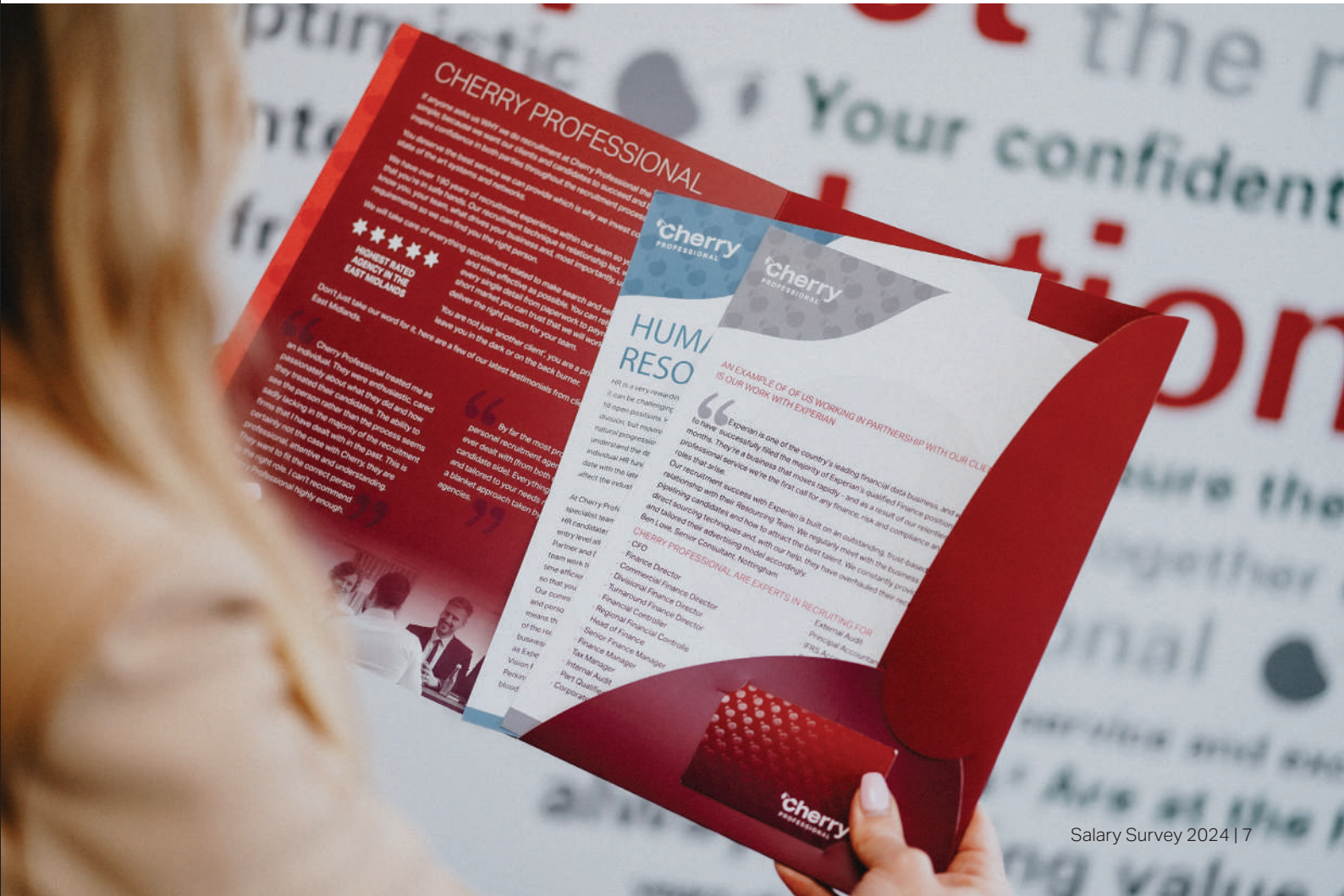
PART QUALIFIED

In the East Midlands, a prevailing trend is observed in part-qualified accountant salaries. The emphasis is placed on the level of qualification and relevant experience, transcending the influence of the specific institute (CIMA/ACA/ACCA). Various roles in this sector include:

- Trainee/Junior Accountant
 - Assistant Accountant
 - Assistant Financial Accountant
 - Assistant Management Accountant
 - Finance Analyst
 - Semi-Senior Accountant
- Management Accountant
 - Financial Accountant
 - FP&A Analyst
 - P/Q Finance Business Partner
 - Assistant Finance Manager

The focus remains on qualifications and experience as opposed to the professional body or job title.

Job Role	Salary Range									Typical
	£15k	£20k	£25k	£30k	£35k	£40k	£45k	£50k	£55k	
Finalist										£37,000
Part Qual / Semi Senior										£28,000
Trainee										£24,000





TRANSACTIONAL

Job Role	Salary Range										Typical	TEMP
	£15k	£20k	£25k	£30k	£35k	£40k	£45k	£50k	£55k	£60k		
Accountants Assistant											£26,500	£15 - £29 P/H
Bookkeeper											£27,500	£13 - £23 P/H
Graduate											£25,500	£15 - £21 P/H
Credit Manager											£46,000	£22 - £41 P/H
Senior Credit Control											£33,500	£16 - £29 P/H
Credit Controller											£28,500	£13 - £23 P/H
Purchase Ledger Manager											£37,000	£19 - £33 P/H
Purchase Ledger Assistant											£27,000	£13 - £23 P/H
Sales Ledger Manager											£39,500	£19 - £33 P/H
Sales Ledger Assistant											£27,000	£13 - £23 P/H
Payroll Manager											£46,000	£19 - £36 P/H
Payroll Assistant											£27,000	£13 - £23 P/H

PRACTICE

AUDIT

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Head of / Director	<div><div></div></div>									£90,000
Senior Manager/ Ass Director	<div><div></div></div>									£62,000
Manager	<div><div></div></div>									£50,000
Assistant Manager	<div><div></div></div>									£42,000
Senior (Qualified)	<div><div></div></div>									£38,000
Semi-Senior	<div><div></div></div>									£28,000
Trainee	<div><div></div></div>									£23,000



GENERAL PRACTICE

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Director										£76,500
Assistant Director/ Senior Manager										£59,000
Manager										£47,250
Assistant Manager										£41,000
Qualified Senior/Executive										£35,000
Semi-Senior Accountant										£25,000
Trainee Accountant										£22,500
Bookeeper										£22,500

FORENSIC ACCOUNTING

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Director										£88,000
Assistant Director/ Senior Manager										£71,500
Manager										£57,000
Assistant Manager										£44,000
Senior/Executive										£41,500

TAX

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Director										£91,500
Assistant Director/ Senior Manager										£70,500
Manager										£49,500
Assistant Manager/ Supervisor										£38,500
Senior										£34,000
Assistant										£24,500



CORPORATE FINANCE

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Director										£110,250
Assistant Director/ Senior Manager										£75,500
Manager										£59,000
Qualified Senior/Executive										£45,000

INSOLVENCY

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Director										£81,000
Assistant Director/ Senior Manager										£59,000
Manager										£48,500
Assistant Manager										£38,000
Senior Administrator										£32,500
Administrator										£27,500
Trainee /Junior Administrator										£22,500

TREASURY

Job Role	Salary Range									Typical
	£20k	£40k	£60k	£80k	£100k	£120k	£140k	£160k	£180k	
Group Treasurer										£115,500
Assistant /Deputy Treasurer										£84,000
Treasury Manager										£63,000
Treasury Accountant										£42,000
Treasury Analyst										£34,500



REGIONAL VARIATION OUTLOOK

The salary levels within this survey are based on East Midlands rates. This is how they compare to other regions of the UK.

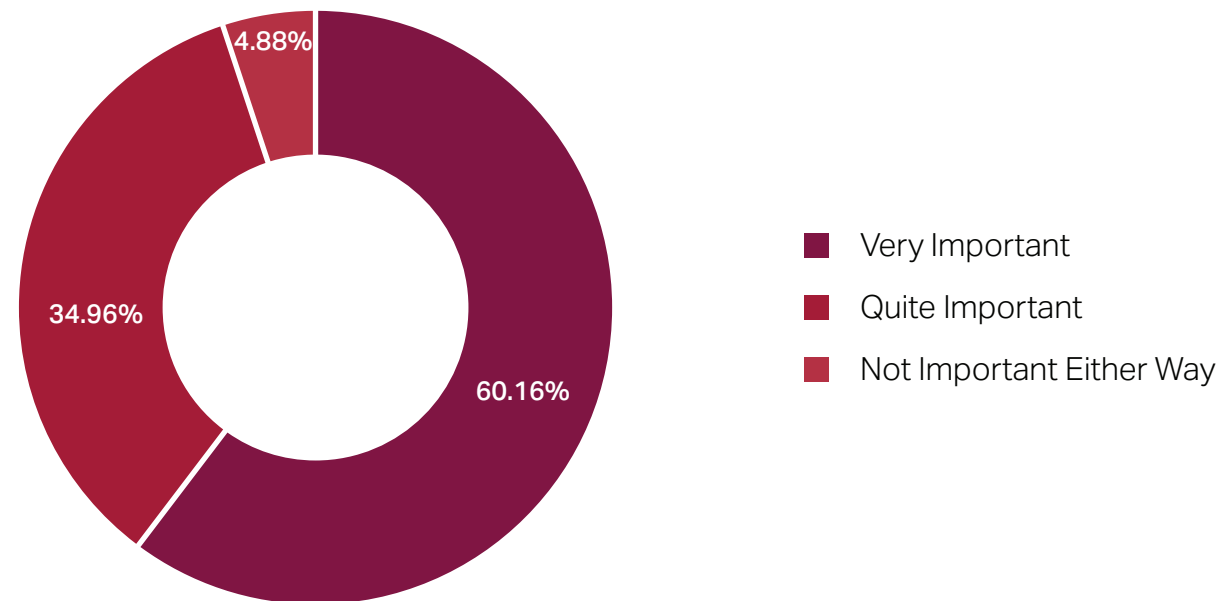




BENEFITS AND CONDITIONS SNAPSHOT

Benefits are gaining critical importance for both attracting top talent and retaining valued employees over the long term, as demonstrated by **60% of survey respondents** rating benefits as 'very important' when considering job offers. This reflects a broader shift towards candidates and professionals prioritising overall compensation packages, not just base salaries, when evaluating roles.

HOW IMPORTANT ARE BENEFITS AS A KEY DECIDING FACTOR WHEN FACED WITH JOB OFFERS?



HYBRID

The survey shows an overwhelmingly large number of employers (over 90%) currently offer some form of hybrid or flexible working arrangements. However, enabling meaningful flexibility remains a complex, ongoing challenge. We see employees still crave more options, with hybrid policies and increased remote work topping their list of desired benefits.

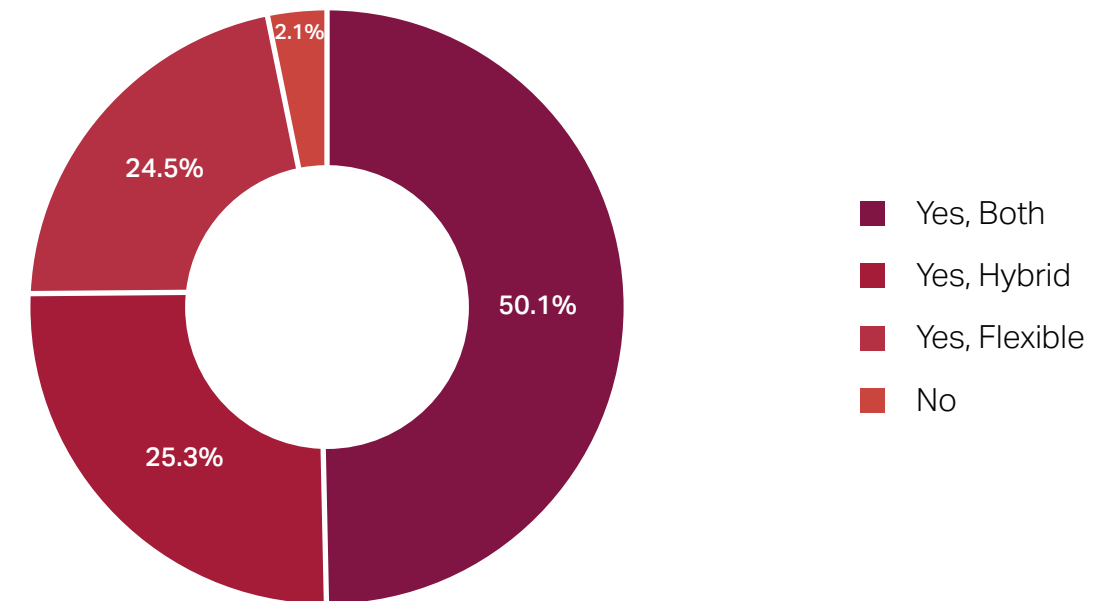
At the same time, a mounting number of companies are pushing for employees to return to traditional in-office roles following pandemic-driven remote work experiments. This emerging mismatch between flexibility preferences risks causing retention issues and talent drain if not managed carefully.

If economic conditions get more challenging in 2024, some leaders may wrongly attribute financial pressures to remote and hybrid policies. However, rescinding flexible work risks severely impacting engagement and retention. The data shows professionals now view location and schedule flexibility as fundamental expectations shaped by their pandemic experiences. Mishandling this landscape may spur turnover issues.

The complexity around optimising hybrid working policies will likely continue causing complications between employers and talent. Companies still determining the right approach must prioritise understanding employee perspectives and crafting bespoke arrangements that balance business needs with the desire for flexibility that the vast majority of professionals now expect.



DOES YOUR EMPLOYER CURRENTLY OFFER HYBRID OR FLEXIBLE WORKING?



SALARY GROWTH

The survey shows a positive trend in salary growth over the past year – nearly 85% of East Midlands finance professionals report receiving a pay rise, with over 45% seeing increases of 6% or more. However, the 15% minority denied pay increases spotlight potential retention risks if left unaddressed amidst current cost pressures.

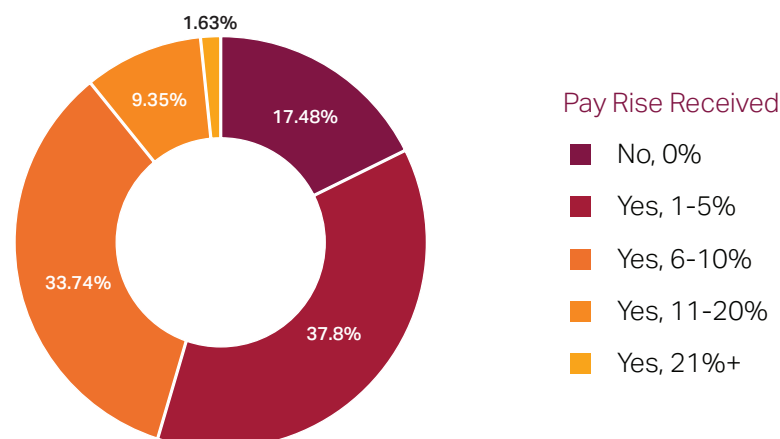
With ramping inflation during 2023 ramping up everyday costs, those missing out on pay increases face heightened financial strain. Stagnant earnings could compel even top talent to pursue alternate roles offering income adjustments more reflective of economic realities. Companies abstaining from merit increases or denying inflationary uplifts risk their pay falling rapidly out of step with the market.

The 1 in 6 employees still experiencing flat pay packets suggests some employers continue overlooking broader economic conditions in salary planning. As consumer prices outstrip incomes industry-wide, organisations avoiding meaningful pay growth risk losing high performers seeking relief from mounting outgoings pressure. Proactive benchmarking and raise allocation remains essential to retain finance stars, even in challenging conditions.





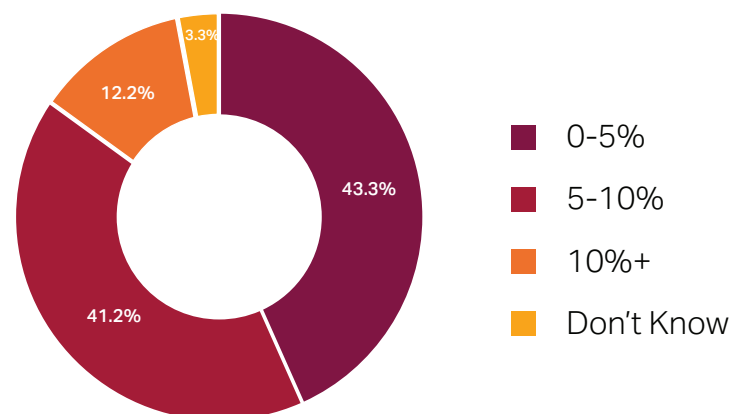
HAVE YOU RECEIVED A PAY RISE IN THE LAST YEAR?



PENSION AND LEAVE

The survey highlights pension and leave largely aligning with finance industry averages – unsurprising given statutory minimums govern both. We instead see strategic investments into crafting competitive overall benefits propositions. With nearly 60% deeming perks highly influential when job hunting, employers are responding by differentiating through incentives like hybrid working, paid training, bonuses and wellbeing perks. Meeting regulated pension and holiday minimums remains vital, but maturing talent perspectives now prioritise assessing entire packages rather than over-indexing on individual elements. Savvy employers are thus tailoring more holistic, differentiated offerings targeting modern preferences in an astute approach for winning the intensifying war for talent.

AVERAGE CONTRIBUTION TO PENSION



STUDY SUPPORT

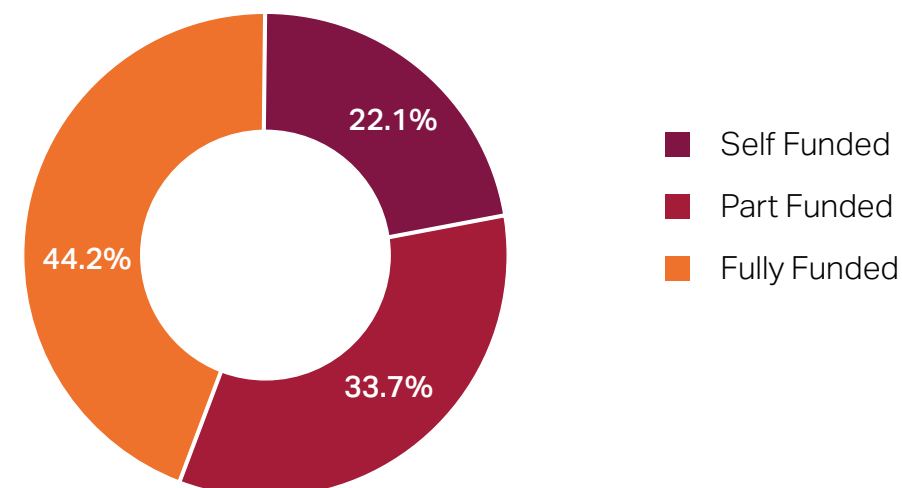
The use of study support incentives continues growing as a strategic talent tool – we see far fewer trainee accountants now receiving no exam funding compared to pre-2020 while availability of paid time off and fully-covered support keeps rising.

With qualification attainment motivating career progression for many finance roles, employers are elevating study assistance to both lure aspirational candidates and encourage loyalty from existing trainees. An increasing number of organisations require support repayment should a trainee leave within a certain post-qualification timeframe – essentially locking in talent by counterbalancing exit risk with debt burden.

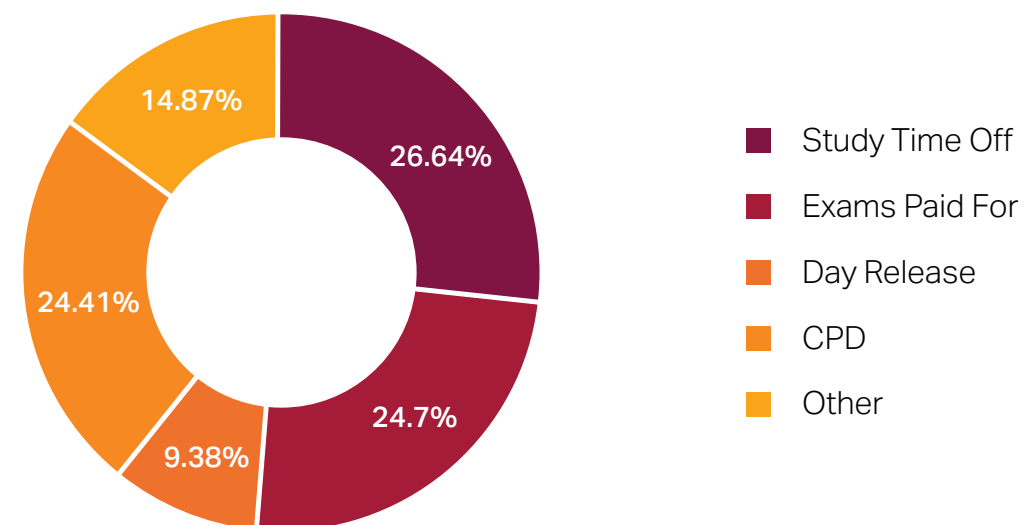
This expansion of exam and continued education backing indicates organisations recognise the value of subsidising career development, both for acquiring motivated trainees and retaining ambitious employees longer-term. Finance employers who neglect continuous skills growth in favour of short-term cost reduction risk losing top performers to the widening pool of rivals enticing transferability through superior study packages.



HOW IS YOUR QUALIFICATION FUNDED:



WHAT ELEMENTS OF SUPPORT DO YOU RECEIVE:



CURRENT SATISFACTION

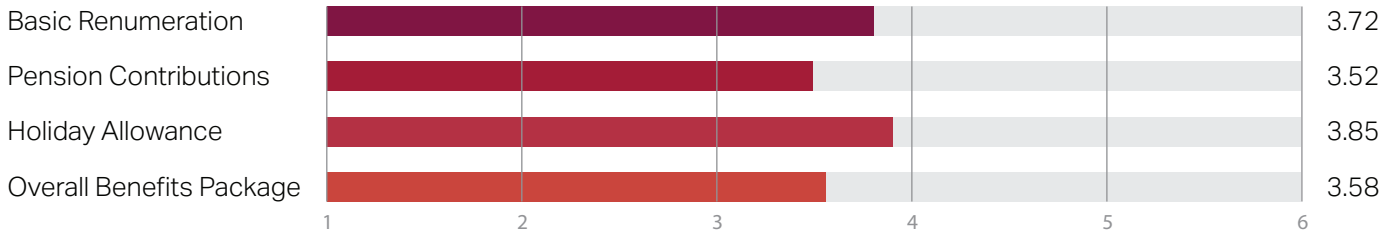
The survey reveals lukewarm contentment levels regarding salaries and benefits – while averaging nearly 4 out of 6, it indicates a prevailing mood of ambivalence rather than outright satisfaction. This climate of indifference creates an opportunity for savvy employers.

For those proactively investing in competitive pay structures and compelling rewards programmes, there is scope to capture disenchanted talent from complacent organisations rooted in the status quo. However, the threat simultaneously exists for outdated compensation models to spur exit risk if professionals grow convinced better alternatives do await them.

With the war for talent intensifying amidst lingering hiring challenges, organisations can ill-afford resigned attitudes towards remuneration planning. Those who strategically optimise both financial and non-financial incentives stand to gain access to previously out-of-reach star performers by promoting their progressive employer value proposition. However, dated approaches will hasten talent drain towards the widening pool of employers focused on modernisation. Overall, the opportunity outweighs the threat for those embracing imaginative thinking.



HOW SATISFIED ARE YOU WITH THE FOLLOWING:



HOW WOULD YOU RATE YOUR CURRENT EMPLOYER OVERALL?

1 = Not Good
6 = Fantastic



BENEFITS

Reviewing current benefits provided against those most desired reveals a mismatch. The widespread existing availability of hybrid/flexible arrangements aligns neatly with top-requested flexibility. We also see moderate crossover around learning/development perks like paid courses and study assistance.

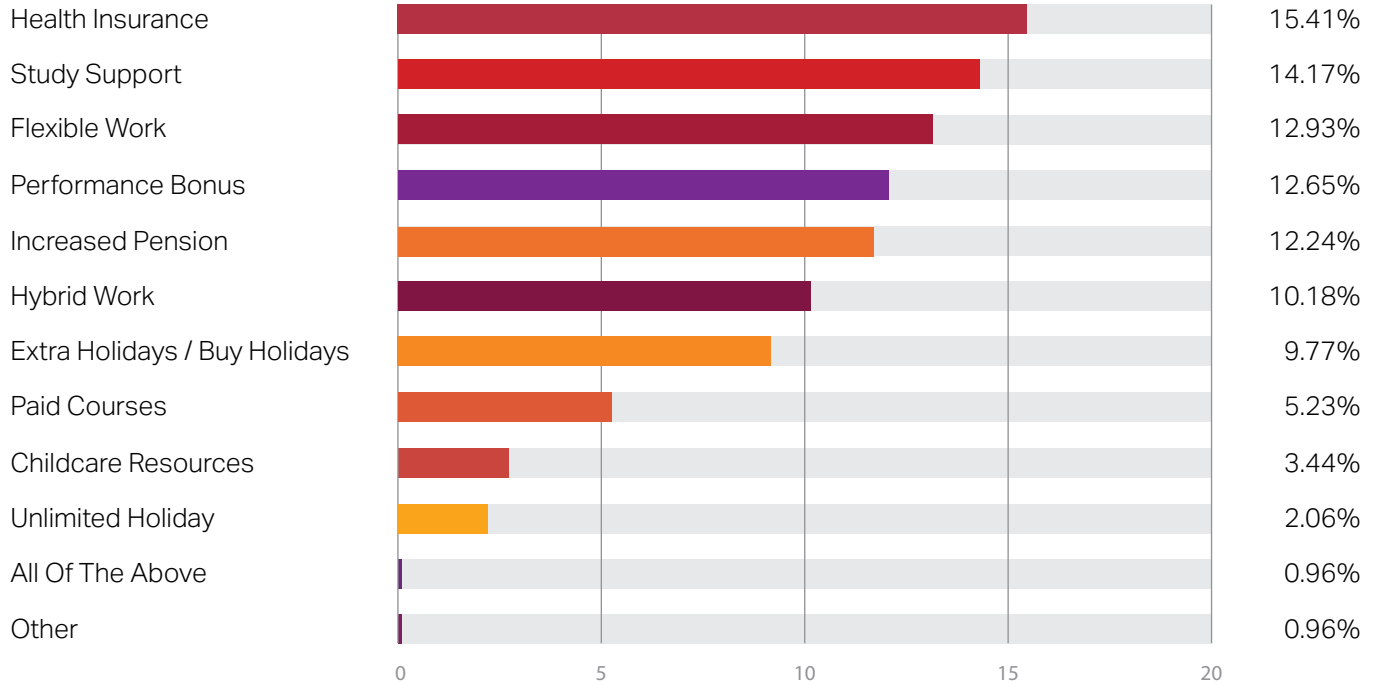
However, there are evident gaps between other existing and requested provisions. Performance bonuses, extra annual leave, and health insurance are all substantially more desired than currently offered. This mismatch risks hampering the significant number of respondents indicating benefits carry high deciding weight when considering job changes.

The mismatches spotlight avenues where tactical enhancements to rewards programmes could help attract and retain talent by closing supply-demand divides. Even amidst economic uncertainties, marginal expansions to special leave, health policies, and incentive pay could provide competitive differentiation without necessarily requiring sweeping financial commitments off the bat.

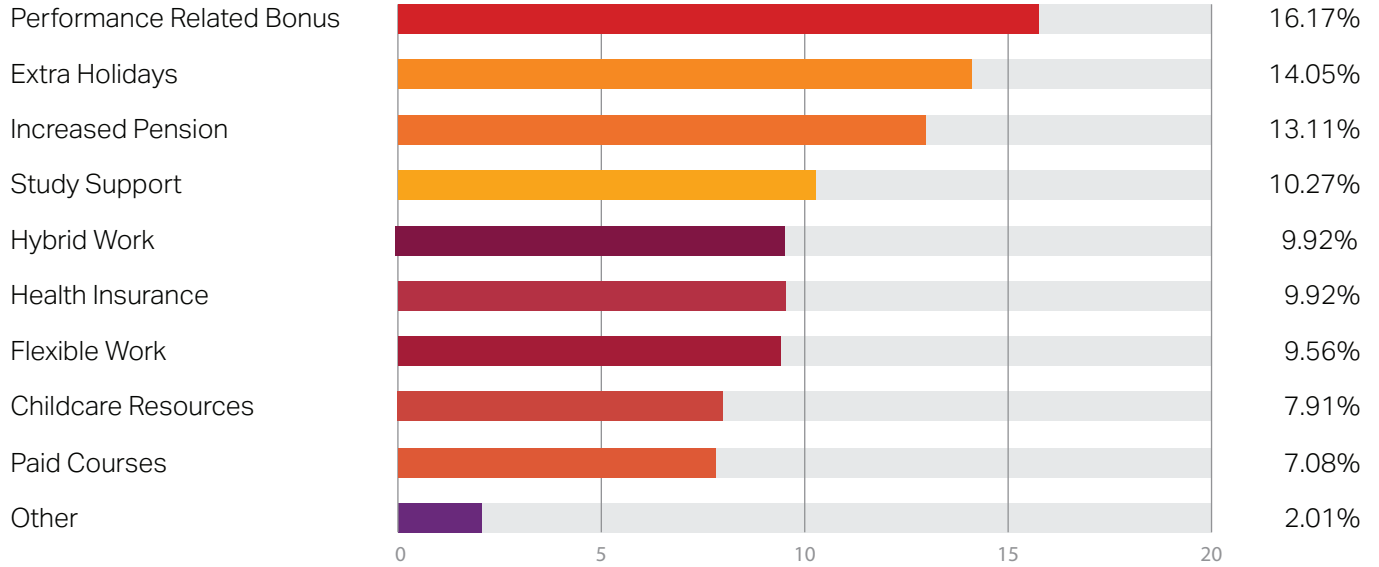
Incrementally aligning to desired perks like pension contribution growth and childcare also offer low-cost, high-impact policy updates. Savvy employers will analyse where small programme augmentations may yield outsized goodwill and employee perception benefits. Reward and enablement should remain tied to overarching Diversity, Equality and Inclusion strategies as well for maximum effect to support inclusion.



WHAT BENEFITS DO YOU OFFER?



WHAT BENEFITS WOULD YOU LIKE TO BE OFFERED?



RETENTION

The survey reveals a moderate employee retention score averaging just under 4 out of 6 amongst respondents. While not critically poor, lingering roughly between “average” and “good” ratings spotlight room for proactive improvement.

With qualified accountant resignation rates spiking from 20% pre-pandemic to 60% receiving counteroffers mid-exit in 2023, it seemingly confirms retention strategy is proving reactive not preventative. The swelling counter proposal incidence rate indicates organisations scrambling to put out fires rather than establishing engaged cultures where talent rarely contemplates leaving.

Relying on 11th hour counteroffers risks breeding resentment or perceptions of being undervalued until the departure trigger emerges. It also necessitates rushed replacement hiring amidst leadership gaps if the counterproposition gets declined.



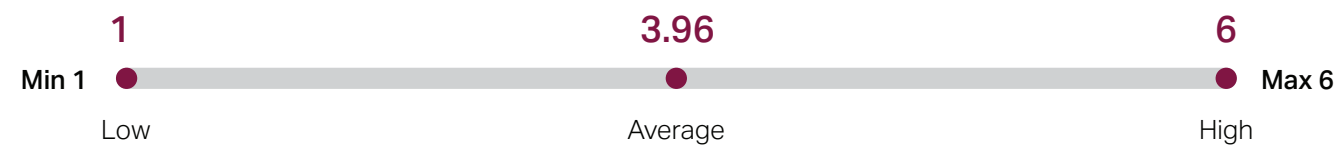
The reality of rising resignation rates means finance employers must get strategic in advance to predict and prevent retention issues - rather than trying to win back employees once they have already checked out mentally.

The data suggests there is still an opportunity to boost engagement through updating company culture, enabling development, and embracing modern employment models that connect with what talent wants post-pandemic. Getting ahead of satisfaction and retention challenges before they escalate allows for more proactive planning.

HOW WOULD YOU RATE YOUR EMPLOYEE RETENTION?

1 = Poor

6 = Excellent



60%

of qualified accountants resigning were counter-offered by their employer, up from a pre-pandemic 20% .

FUTURE HIRING

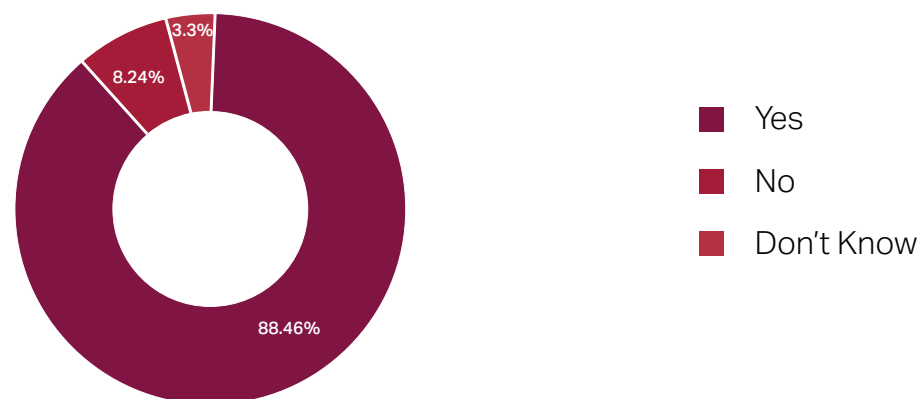
The survey asked an interesting question on whether the prevailing economic climate has affected recruitment strategies for finance roles. Over 88% of respondents indicate the landscape has indeed influenced their talent acquisition decisions and planning.

This overwhelming majority confirms sourcing and retaining accountancy & finance professionals remains a pressing priority even against the backdrop of uncertainties like inflation, rising interest rates, post-pandemic recovery and lingering Brexit impacts.

However, leaders are appropriately tailoring approaches acknowledging budget pressures. We see prudent hiring critical for growth balancing against rationalisation of misaligned roles. Highly specialist temporary solutions bridge persistent permanent talent shortages with interim professionals injecting skills lacking internally.

The macro conditions seem to have made employers savvier not passive - they understand accounting & reporting complexity is heightening amidst volatilities. This necessitates flexibility whether through permanent selective hiring, temp staffing or hybrid employment models prioritising skills over titles. Economic realism is melding with talent ambition rather than hampering it across the resilient finance sector.

DO YOU THINK THAT THE CURRENT ECONOMIC CLIMATE HAS IMPACTED YOUR HIRING STRATEGY?





CONCLUSIONS

The 2024 salary survey spotlights key remuneration trends across permanent, interim and contract finance roles in the East Midlands:

- Salaries rose 15-25% from 2020-2023 as COVID-19 spurred demand while limiting talent availability. Growth is decelerating in 2023 but pay rates remain 10-20% above pre-pandemic norms on average.
- Border closures and "The Great Retirement" wave tightened talent supply by 10-15%, empowering remaining professionals to switch roles for higher salaries or push pay closer to London/South East rates.
- Ongoing hiring struggles will further increase 2024 demand for interim finance solutions. Specialist agencies like Cherry Professional can rapidly onboard contracted talent to fill urgent gaps.
- Benefits have become critically important for both attraction and retention, with 60% of professionals rating non-salary rewards as a key factor when considering job offers.
- Employers are responding by tailoring holistic benefits propositions spanning hybrid/flexible work, paid training, bonuses and wellbeing perks to align with top talent preferences.

As specialists with unmatched regional expertise, our consultants offer strategic advice on optimising recruitment strategy and employer branding to attract top accountancy & finance talent. We leverage digital methodologies and extensive candidate relationships to instantly connect clients with the best permanent or interim professionals - fuelling mutual success and satisfaction. Our mission is to be the most trusted recruitment partner for finance roles. We strive to provide excellent service and memorable experiences that inspire confidence throughout the process.

While the salaries provided in this survey offer a broad overview, various factors influence an individual's earnings. These factors may encompass the socioeconomic setting, the state of the economy, the company's size, and the industry, among others. These salary figures are meant to serve as a reference point. Nonetheless, our expert consultants have the capability to carry out tailored benchmarking exercises, enabling you to assess the remuneration for the specific role you are seeking to fill. If you are interested in taking this free service, please contact us today.

If you need help to build teams, engage talent and maximise productivity in 2024 - whether through permanent hires or flexible interim solutions, or if you are looking at a career change during the year, call us today.



Cherry Professional placed me in my current role and have provided great candidates as I have developed and expanded my responsibilities and team over the past four and a half years.

- Group FC - **Global Retail Business**



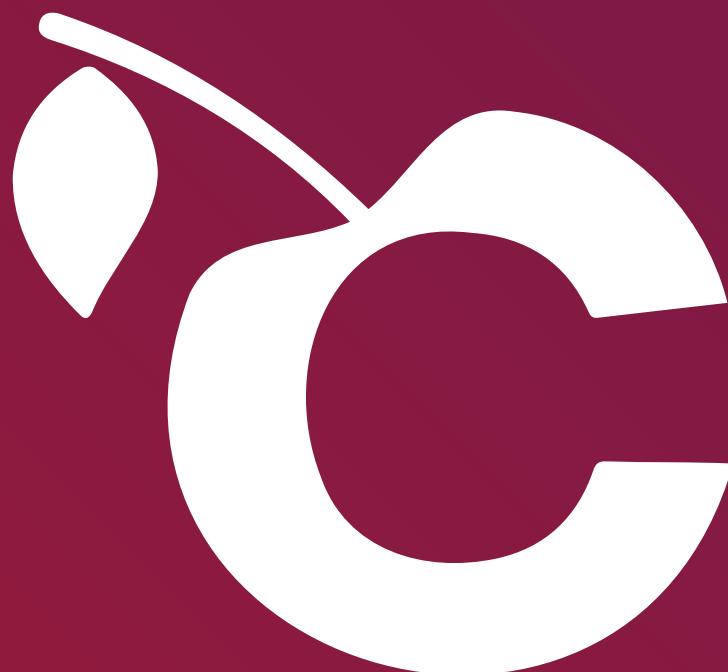
Cherry Professional have recently recruited two senior finance people to join our team here in the UK. In all cases I have found the team professional, approachable and always available. They clearly know what they're doing and always offer great advice to assist us in defining the roles and what is available in the market. This is invaluable in making sure their placements reach a successful conclusion. I have used Cherry for a number of years and they have maintained this standard over this period and I have a number of our staff working for us that were recruited over 5 years ago.

- Group Finance Director - **International Manufacturing Business**



I recently retained Cherry Professional on an exclusive basis to source a new Finance Director for my business. I have been extremely impressed by the high quality of candidates submitted, market knowledge, advice and the service levels provided.

- CFO - **Creative Consultancy**





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