

LEGAL ACCOUNTS: SALARY SURVEY 2019 LONDON

balance.



In association with



The Institute of
Legal Finance
& Management

balancerecruitment.com



Balance Recruitment is a multi-award winning legal sector specialist accountancy and finance systems recruitment consultancy.

Our experienced team of consultants are dedicated market specialists with a combined 40+ years' experience of working and recruiting within this niche field. We enjoy first tier and sole supplier relationships with a wide range of UK, US and Offshore law firms in hiring for vacancies from CFO level through to transactional finance requirements.

Our London Salary Survey has again been produced in association with the Institute of Legal Finance & Management (ILFM), with the aim to provide the most comprehensive guidance on average salaries for the various positions that make up a legal finance team, including recently emerging disciplines.

Here we present our detailed findings gathered during the first quarter of 2019 from our network of contacts and ILFM members who are currently working within the accounts teams of Central London Law Firms.

FIRM SIZE

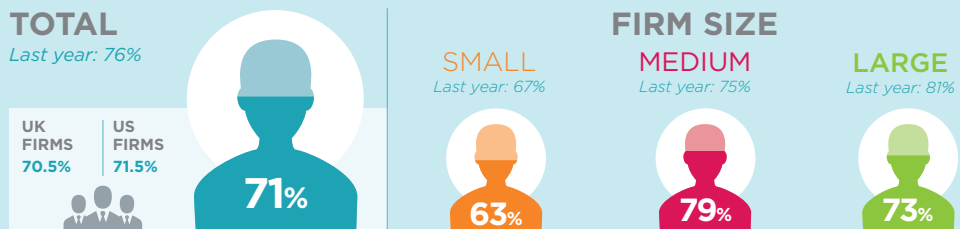
SMALL
 <15 Partners

MEDIUM
 15-49 Partners

LARGE
 50> Partners

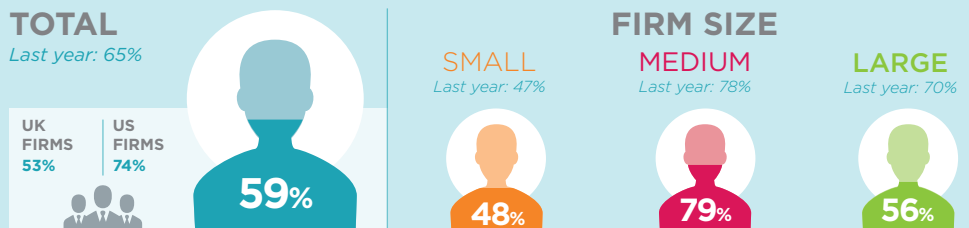
PAYRISES

% of respondents who received a payrise during the previous 12 month period:



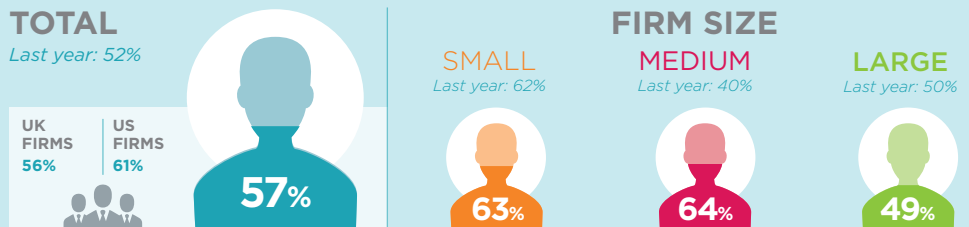
BONUSES

% of respondents who received a financial bonus during the previous 12 month period:



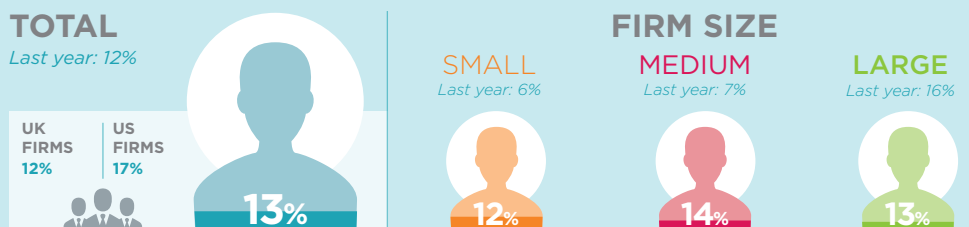
LOYALTY

% of respondents who hope to remain with the same employer over the next 12 months:



MOVEMENT

% of respondents who changed employer (by choice) during the previous 12 months:



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Executive summary:

The past 12 months have seen a steady flow of hiring activity within the finance functions of law firms across London, with many firms expanding and evolving their existing teams across a wide range of disciplines and seniority levels.

In particular we've seen high levels of investment in London finance teams from US law firms, many of whom are growing aggressively in fee earner headcount in the UK and Europe. With very competitive remuneration and reward packages on offer, this has stimulated a lot of movement within the market, whilst pushing up salary expectations for all.

The likelihood of salary increases dipped slightly from last year's survey however, although still remaining high across the market, with 71% of contributors to our survey having had a pay rise during the previous 12 months. Bonuses also dipped, particularly for those at larger firms, and the results showed a far greater prospect of financial reward at US firms, where 74% of contributors received a bonus in comparison to 54% of their UK firm peers.

The results of our survey showed hiring activity was consistent across a range of firm sizes, with the 13% of respondents who'd moved to a new employer during the prior 12 months being spread evenly across Small, Medium and Large firms.

The area in which we've seen the most demand has been within Revenue Control and associated roles, often at senior and managerial levels. In last year's survey we commented on the progression opportunities for Revenue Controllers diversifying, a trend which has continued to be evidenced with commercially minded individuals moving towards careers in Pricing, Legal Operations and business partnering roles.

We have recently seen an increase in activity at senior and executive levels, although with law firms now more actively interested in pursuing talent from other industry backgrounds, the chain reaction of subsequent replacement hires is not as common as it once was.

Despite continued uncertainty in the political environment, we've enjoyed a very busy and successful period over the past 12 months and are anticipating the year ahead to continue at a similar pace.

If you would like to discuss any of the information in this survey or other market trends and benchmarking, we would welcome the opportunity to share our knowledge further, so please feel free to get in touch any time.

Richard Hooper
Director



BALANCE RECRUITMENT

WHO WE ARE...



In May 2019 we will be celebrating our 11-year anniversary in business



Our dedicated team of consultants have an average tenure of 8 years within the business.



We have achieved regular recognition from our peers within the recruitment industry, with multiple awards and final shortlists achieved in both the Recruiter Awards for Excellence and the Global Recruiter Awards



We have a combined 45+ years experience of working within and recruiting for the finance teams of law firms in London



We cover transactional finance, qualified accounting, finance systems and executive management positions, with successful appointments during 2018 ranging from CFO and Director of Finance level through to Accounts Assistants and Revenue Assistants.



We are also the leading specialist recruiter for legal finance systems appointments, having helped with the vast majority of manager-level appointments in recent years, alongside team-based hires from senior to assistant levels.



We have a successful track record in recruiting for our clients worldwide, with successful appointments secured in Asia, mainland Europe and the Caribbean.



We produce and publish regular industry commentary and analysis, and have been early-adopters on various social media channels, where we enjoy great levels of interaction with our community of contacts.



LONDON OFFICE

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LONDON SALARIES

Position Title	Low	Average Salary	High
EXECUTIVE			
CFO	£150,000	£190,000	£300,000
Finance Director/Head of Finance	£115,000	£139,500	£250,000
Finance Controller	£77,500	£90,500	£116,500
FPA / Commercial Finance Manager	£78,500	£89,500	£111,500
Head of Pricing	£92,500	£112,500	£145,000
Financial Reporting Manager	£70,000	£81,500	£90,000
Finance Manager	£56,500	£64,000	£73,500
Business Manager	£75,000	£92,000	£125,000
ACCOUNTING			
Management Accountant (Qualified)	£47,500	£55,000	£60,500
Financial Accountant (Qualified)	£53,000	£61,500	£66,000
Financial Analyst (Qualified)	£52,500	£60,500	£67,000
Pricing Manager	£72,000	£77,500	£88,000
Pricing Analyst 3yrs+	£46,000	£56,500	£66,000
Pricing Analyst <3yrs	£35,000	£43,500	£50,000
Partnership Accountant (Qualified)	£51,000	£58,000	£66,500
Part Qualified Accountant	£30,000	£34,000	£37,500
FINANCE SYSTEMS			
Finance Systems Manager	£83,500	£105,000	£130,000
Senior Finance Systems Analyst	£58,000	£66,500	£71,500
Finance Systems Analyst	£46,000	£52,000	£56,000
Finance Systems Assistant	£32,500	£36,500	£42,500
BI / Reporting Analyst	£48,500	£56,500	£63,500
Finance Project Manager	£65,000	£85,000	£120,000
eBILLING			
eBilling Manager	£50,500	£58,000	£71,000
eBilling Coordinator	£35,500	£40,000	£47,000
REVENUE CONTROL			
Working Capital/Revenue Manager	£66,000	£75,000	£86,000
Senior Revenue Controller	£40,000	£46,500	£55,000
Revenue Controller	£36,000	£39,500	£42,500
Revenue Assistant	£27,500	£30,000	£33,000
CREDIT CONTROL			
Credit Manager	£48,500	£56,000	£65,500
Senior Credit Controller	£38,500	£42,500	£48,000
Credit Controller	£30,500	£33,500	£37,500
Credit Control Assistant	£24,000	£26,500	£28,500
LEGAL BILLING			
Billing Manager	£46,000	£50,000	£60,000
Senior Legal Biller	£37,000	£42,000	£44,500
Legal Biller	£29,000	£34,000	£35,500
Billing Assistant/Administrator	£24,500	£26,500	£28,500
LEGAL CASHIER			
Head Cashier / Cashiers Manager	£50,000	£58,500	£70,000
Cashiers Supervisor	£40,000	£43,000	£48,000
Senior Legal Cashier	£40,000	£45,000	£55,000
Sole Legal Cashier	£35,500	£39,000	£42,500
Legal Cashier	£28,500	£32,000	£34,000
Assistant Legal Cashier	£22,000	£25,500	£26,500
Purchase Ledger Supervisor	£38,000	£42,000	£47,000
Senior Purchase Ledger	£29,500	£33,500	£36,000
Purchase Ledger Clerk	£23,500	£27,500	£30,000

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