

balance.

LEGAL ACCOUNTS SALARY SURVEY 2018 LONDON



In association with



The Institute of
Legal Finance
& Management

balancerecruitment.com



Balance Recruitment is an award-winning accountancy and finance systems recruitment consultancy working exclusively within the legal sector.

Our experienced team of consultants are dedicated market specialists with a combined 35+ 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 2018 from our network of contacts and ILFM members who are currently working within the accounts teams of Central London law firms.

FIRM SIZE

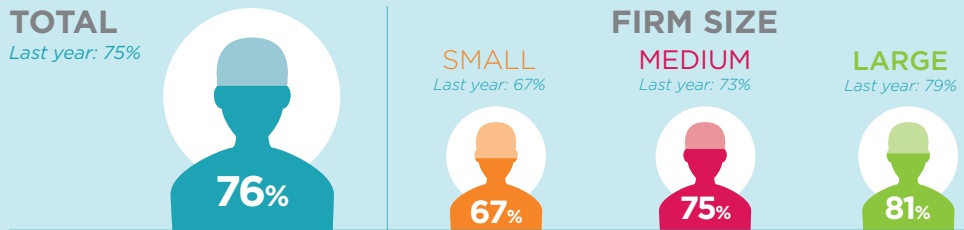
SMALL
 <15 Partners

MEDIUM
 15-49 Partners

LARGE
 50> Partners

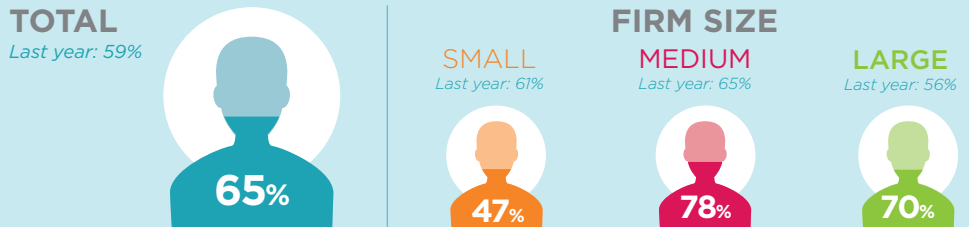
PAYRISES

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



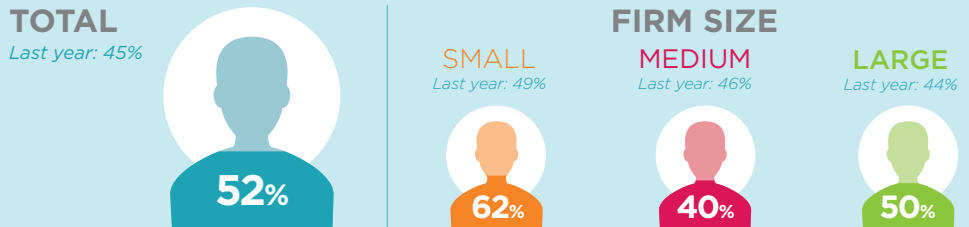
BONUSES

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



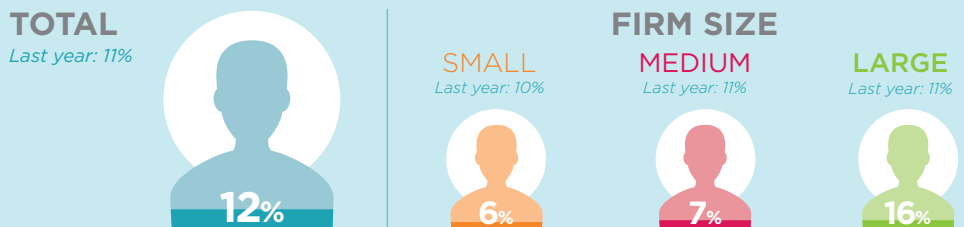
LOYALTY

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



ATTRITION

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



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Executive summary:

The past 12 months has been a progressive period for the finance departments of law firms across London, particularly for the larger firms where commercial finance expertise is maturing and resources are growing.

Pricing has been a much-discussed topic over recent years, but we are now seeing regular requirements arising for dedicated professionals in this field, and competition between firms for experienced candidates has been developing at pace.

Finance Systems hiring continues to be a huge challenge for many firms, with too few entry level roles arising over recent years whilst there has been a drain of experienced Finance Systems Analysts moving from in-house roles in to consultancy work. We've been encouraged to see an increase in firms considering Systems Analysts from other industry backgrounds and hope to see this continue.

Revenue Control teams have been evolving for some time now as firms seek to improve, or even maintain, their lock up figures against challenging market conditions. Salaries have been rising steadily for experienced Revenue Controllers who are often go-to points of contacts in finance for clients both internal and external. The progression opportunities for Revenue Controllers are also diversifying as more move in to Pricing and commercial finance positions.

Movement at senior levels has been sluggish in the legal sector for some time now, with only infrequent moves taking place at CFO and Finance Director levels. There have also been some high calibre senior individuals available following mergers who have secured such roles, closing the loop quickly before a chain reaction of vacancies come to market.

Salary increases have continued to increase in prevalence across the legal accounts niche in London, rising for a 6th straight year to 76% of all those who participated in our survey. Bonuses are also becoming increasingly common, with 65% of respondents having received a financial bonus during the previous 12 months (up from 59% last year).

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.

To learn more about Balance Recruitment please keep reading....

Richard Hooper
Director



BALANCE RECRUITMENT

WHO WE ARE...



In May 2018 we will be celebrating our 10-year anniversary in business



Our dedicated team of consultants have all been with the business for over 5 years.



We have achieved regular recognition from our peers within the recruitment industry, with over 10 awards received in both the Recruiter Awards for Excellence and the Global Recruiter Awards.



We have a combined 35+ 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 2017 ranging from Chief Financial Officer and Finance Director 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 appointments secured in Asia, mainland Europe and the Caribbean.



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



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LONDON SALARIES

Position Title	Low	Average Salary	High
EXECUTIVE			
Finance Director / CFO	£100,000	£137,500	£250,000
Finance Controller	£76,000	£88,500	£115,000
FPA / Commercial Finance Manager	£78,000	£88,500	£110,000
Head of Pricing	£90,000	£110,000	£140,000
Financial Reporting Manager	£70,000	£81,500	£90,000
Finance Manager	£54,000	£60,000	£72,500
Business Manager	£75,000	£90,000	£110,000
ACCOUNTING			
Management Accountant (Qualified)	£47,500	£55,000	£60,500
Financial Accountant (Qualified)	£52,500	£60,000	£65,000
Financial Analyst (Qualified)	£52,500	£60,000	£65,500
Pricing Analyst	£45,000	£55,500	£65,000
Partnership Accountant (Qualified)	£50,000	£57,500	£66,000
Part Qualified Accountant	£30,000	£34,000	£37,500
FINANCE SYSTEMS			
Finance Systems Manager	£83,500	£103,000	£130,000
Senior Finance Systems Analyst	£58,000	£65,500	£71,000
Finance Systems Analyst	£45,500	£51,500	£55,000
Finance Systems Assistant	£32,500	£36,500	£42,500
BI / Reporting Analyst	£48,000	£55,500	£62,000
eBILLING			
eBilling Manager	£50,000	£56,500	£70,000
eBilling Coordinator	£35,000	£38,500	£45,000
REVENUE CONTROL			
Working Capital/Revenue Manager	£66,000	£74,500	£86,000
Senior Revenue Controller	£39,000	£45,000	£54,000
Revenue Controller	£35,000	£38,000	£40,000
Revenue Assistant	£27,000	£29,500	£32,500
CREDIT CONTROL			
Credit Manager	£48,500	£56,000	£65,500
Senior Credit Controller	£38,500	£42,500	£48,000
Credit Controller	£30,000	£32,500	£37,000
Credit Control Assistant	£23,500	£26,000	£28,000
LEGAL BILLING			
Billing Manager	£46,000	£50,000	£60,000
Senior Legal Biller	£36,500	£40,500	£43,000
Legal Biller	£28,500	£33,000	£34,500
Billing Assistant/Administrator	£24,500	£26,000	£28,500
LEGAL CASHIER			
Head Cashier / Cashiers Manager	£50,000	£58,000	£70,000
Cashiers Supervisor	£39,500	£42,500	£47,000
Senior Legal Cashier	£34,500	£37,500	£42,000
Sole Legal Cashier	£34,000	£37,000	£42,000
Legal Cashier	£28,000	£31,000	£33,500
Assistant Legal Cashier	£22,000	£25,500	£26,500
Purchase Ledger Supervisor	£38,000	£41,000	£46,500
Senior Purchase Ledger	£28,500	£33,000	£35,000
Purchase Ledger Clerk	£23,000	£27,000	£30,000
ACCOUNTS ADMINISTRATION			
Accounts Administrator	£21,000	£23,000	£24,500

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