

# LEGAL ACCOUNTS: SALARY SURVEY 2023 LONDON

balance.

In association with



The Institute of  
Legal Finance  
& Management

[balancerecruitment.com](http://balancerecruitment.com)



**Balance Recruitment is a boutique recruitment and executive search consultancy, with a specialist focus within legal finance and finance systems.**

Our experienced team of consultants are dedicated market specialists with many years' experience of recruiting within this niche field. We enjoy exclusive 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 2023 from our network of contacts and ILFM members who are currently working within the accounts teams of Central London Law Firms.

## FIRM SIZE

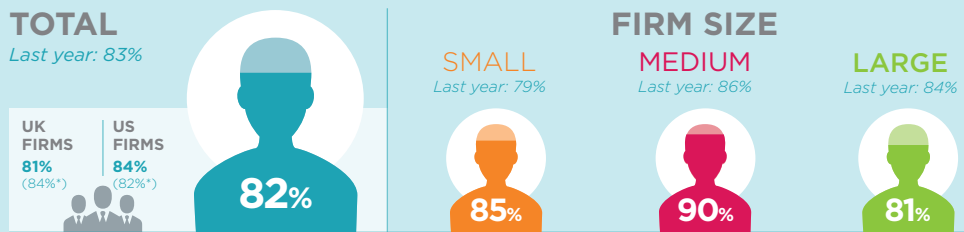
**SMALL**  
 <15 Partners

**MEDIUM**  
 15-49 Partners

**LARGE**  
 50> Partners

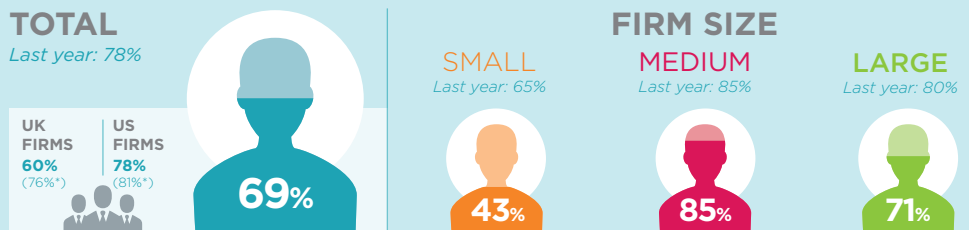
## PAYRISES

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



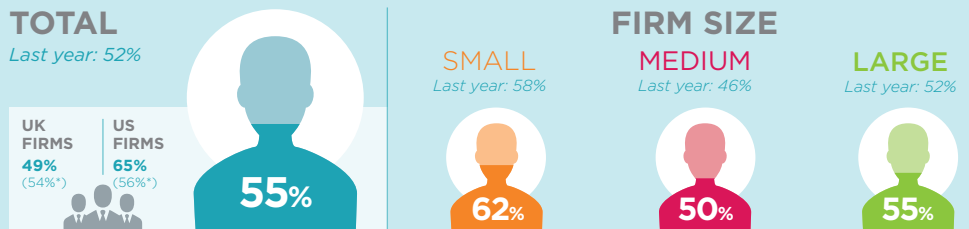
## BONUSES

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



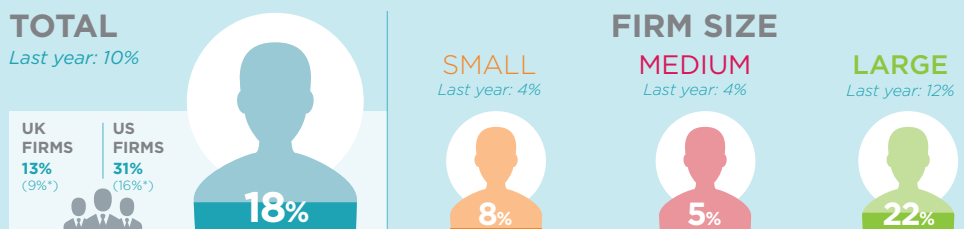
## LOYALTY

% 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:



\* Last year

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## Executive summary:

**With hiring demand consistently high throughout 2022 it was no surprise to see the widespread prevalence of pay rises across the sector, with 82% of survey respondents having received a pay increase during the previous 12 month period.**

Competition for legal finance staff has been fierce over the last two years, although we're expecting an easing of headcount growth in 2023 as the market consolidates and we move in to a more sustainable hiring market ahead.

This shift may also see an easing of salary growth across the sector, which in turn will create challenge for hiring firms in meeting the salary expectations of active jobseekers, particularly with counter offers being used widely as a retention tool. Formulating a clear value proposition for prospective employees is going to be crucial in such cases, as well as a recruitment strategy that doesn't rely too heavily on the easily-accessible active jobseeker market.

Demand for legal finance staff has been wide ranging in the skills required and not so heavily concentrated on working capital teams as seen in prior years. Movement at executive and senior management levels has increased, and we saw continued growth of Pricing and eBilling resource for many firms.

The active jobseeker market continues to be muted in comparison to pre-pandemic activity. Uncertainty in the economy and the rising cost of living have created some risk aversion, despite the legal sector's ability to successfully navigate and even thrive during periods where other industries may suffer.

Skills shortages persist in growth areas such as Pricing, eBilling and Finance Systems, and there is still a shortfall of emerging talent at more junior levels as a result of limited hiring at entry levels for the majority of 2020 and 2021.

Meanwhile, behind the scenes here at Balance we have been evolving our recruiting tools and methodologies through investment in market leading technologies, alongside formal training in executive search, market mapping and advanced sourcing techniques.

During challenging hiring markets in particular, we know it's the firms who work collaboratively in partnership with recruiters who will build the strongest teams and maintain high staff retention rates.

We're always happy to discuss where firms may be struggling with recruitment to help review how and where improvements can be made, and always welcome opportunities to support our clients with their most challenging of requirements.

Thank you to all who contributed to this year's survey. We really appreciate your input and hope the results provide a useful resource for the legal finance community. If you'd like to discuss any areas in further detail, please feel free to get in touch any time.



**Richard Hooper**  
Director



**Neil Gibbs**  
Senior Consultant



# BALANCE RECRUITMENT

## WHO WE ARE...



**We provide a range of bespoke solutions to meet the specific needs of our clients, including executive search and contingent recruitment**



**For senior appointments, confidential searches and/or particularly challenging requirements, we adopt a rigorous executive search process to ensure a successful appointment is achieved**



We cover transactional finance, qualified accounting, finance systems and executive management positions, with successful appointments at CFO and FD level both in the UK and overseas



In May 2023 we will be celebrating our 15 year anniversary in business



Our dedicated team of consultants have all been recruiting within the legal sector for at least 15 years



We invest in our people, ensuring that our consultants are continuously developing their skills and use of innovative technology



We produce and publish regular industry commentary and analysis, consistently achieving high levels of engagement and visibility within the legal finance community



Our client portfolio includes a wide range of both UK and US Law Firms, from Magic Circle firms to boutique specialists and start-ups

Position Title	Low	Average Salary	High
<b>EXECUTIVE</b>			
CFO	£160,000	£200,000	£250,000+
Finance Director / Head of Finance	£130,000	£165,000	£200,000+
Financial Controller	£85,000	£99,000	£125,000
FPA / Commercial Finance Manager	£85,000	£97,000	£130,000
Head of Pricing	£112,000	£138,500	£220,000
Financial Reporting Manager	£75,000	£87,000	£95,000
Finance Manager	£63,000	£72,000	£85,000
Business Manager	£83,500	£100,000	£132,500
Partnership Accounting Manager	£77,500	£96,000	£130,000
<b>ACCOUNTING</b>			
Management Accountant (Qualified)	£50,000	£58,000	£65,000
Financial Accountant (Qualified)	£51,000	£63,500	£70,000
Financial Analyst (Qualified)	£53,000	£63,500	£72,000
Pricing Manager	£80,000	£95,000	£110,000
Pricing Analyst 3yrs+	£60,000	£73,000	£80,000
Pricing Analyst <3yrs	£42,000	£49,000	£55,000
Partnership Accountant (Qualified)	£56,500	£65,500	£75,500
Part Qualified Accountant	£34,000	£38,000	£44,000
<b>FINANCE SYSTEMS</b>			
Finance Systems Manager	£90,000	£110,000	£145,000
Senior Finance Systems Analyst	£59,000	£66,000	£77,000
Finance Systems Analyst	£47,000	£55,000	£60,000
Finance Systems Assistant	£34,000	£38,500	£42,500
BI / Reporting Analyst	£51,500	£60,000	£67,000
Finance Project Manager	£66,000	£86,500	£120,000
<b>eBILLING</b>			
eBilling Manager	£57,000	£63,000	£78,000
eBilling Coordinator	£43,000	£47,500	£58,000
eBilling Assistant	£36,000	£40,000	£42,000
<b>REVENUE CONTROL</b>			
Working Capital / Revenue Manager	£70,000	£78,500	£95,000
Senior Revenue Controller	£48,500	£55,000	£60,000
Revenue Controller	£42,000	£44,000	£48,000
Revenue Assistant	£32,000	£35,500	£38,500
<b>CREDIT CONTROL</b>			
Credit Manager	£54,000	£62,000	£70,000
Senior Credit Controller	£43,000	£48,500	£54,000
Credit Controller	£35,000	£38,500	£42,000
Credit Control Assistant	£26,500	£28,500	£31,000
<b>LEGAL BILLING</b>			
Billing Manager	£50,000	£57,000	£66,000
Senior Legal Biller	£43,500	£50,000	£56,500
Legal Biller	£34,500	£38,500	£42,000
Billing Assistant / Administrator	£26,500	£29,000	£33,000
<b>LEGAL CASHIER</b>			
Head Cashier / Cashiers Manager	£55,000	£65,000	£73,000
Cashiers Supervisor	£44,000	£47,000	£50,000
Accounts Coordinator	£45,000	£47,500	£55,000
Senior Legal Cashier	£40,000	£44,000	£51,000
Legal Cashier	£30,000	£35,500	£38,000
Assistant Legal Cashier	£23,500	£27,500	£28,500
Purchase Ledger Manager / Supervisor	£45,000	£48,500	£52,000
Senior Purchase Ledger	£36,000	£39,500	£45,000
Purchase Ledger Clerk	£25,000	£30,000	£34,000

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