

**2020**

# Financial Salary Guide *and* Employment Outlook



**ALLIANCE**  
RESOURCE GROUP

*About*

# Alliance Resource Group

## **Unmatched market knowledge.**

We understand business. No other firm can match the depth of our financial recruiting expertise or our knowledge of Southern California's talent community.

## **Intelligent hiring strategies.**

We don't just recruit, we consult. We solve problems. We deliver intelligent strategies for hiring – allowing you to work more efficiently.

## **Candidate-first methodology.**

Our unique discovery process provides an exceptional understanding of the competencies and interests of the financial professionals we place. Our approach eliminates waste from the hiring process and leads to greater employee engagement and retention.

## **An exceptional experience.**

At Alliance Resource Group, we're not recruiters, we are your partner. We provide a more collaborative, consultative and strategic approach to hiring. We are fully invested in your long-term success.

► *That's what we call Smarter Recruiting.*



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## HOW THE DATA WERE COLLECTED

*Information in this 2020 Salary Guide was gathered from a variety of reliable sources including the U.S. Bureau of Labor Statistics, Staffing Industry Analysts, local universities, online resources and various studies published by large consulting firms. We also factored in our direct experience in compensation from the last twelve months of executive search and placement activity, along with interviews with key financial/employment personnel. The content represents Alliance Resource Group's interpretation and analysis of information generally available to the public and/or obtained from sources believed to be reliable. No representation or warranty (express or implied) is given as to the accuracy and completeness of the information contained in the publication.*



# Welcome.

Thank you for taking the time to review our 2020 Salary Guide. At Alliance Resource Group, we go to great lengths to help our clients and candidates make informed hiring and career decisions. We know in an ever-changing job market, it is not always easy to attract the right talent or find the right job. In fact, much of that challenge stems from attempting to formulate the right compensation package, which is both attractive to the desired candidate and fits the requirements of the hiring company alike. That is why we are proud to provide this resource; to help you with that process.

For our clients, the right compensation package is not only important for attracting superior talent, but also for retaining it. In the current job market, it is essential that companies recognize their employees and understand that when internal compensation gets out of line with the broader market, they run the risk of losing their best people. This Salary Guide will help you in that evaluation process.

We also realize that making the right hire, retaining the best talent, or finding that next career move is much more than strictly a “compensation” decision. We are experts in evaluating the needs of our clients and candidates, and helping achieve the right fit for both parties. Alliance Resource Group stands ready to assist with the finer points of sourcing and driving the right hiring match. Please let us know how we can be of assistance.

# 2019

# A YEAR IN REVIEW

The market for talented accounting and finance professionals in Orange County and Los Angeles continued its vigorous march in 2019, with unemployment rates at 3.2% and 5.0% respectively. These low unemployment rates have been consistent over the past few years.

The tight supply of qualified candidates, coupled with the high demand for that talent, resulted in upward pressure on salaries for both active job seekers and those employees remaining with their current companies. Our Executive Search Division saw continued high demand across all disciplines – accounting, finance, tax, treasury, and audit.

We also saw significant demand within our consulting and temporary staffing divisions. We believe this was a combination of several factors: the constraint on the supply of qualified permanent candidates, the backlog of work caused by staffing shortages, and project-based initiatives such as systems upgrades and implementations. In some cases, our clients opted for interim consultants to bridge the gap while a search was being conducted for a permanent hire. In other cases, projects and an overall excess of day-to-day deliverables compelled



many companies to seek temporary help to alleviate the burden on their staff.

Here in Southern California, the real estate, consumer products, technology, software, healthcare, hospitality, and financial services industries experienced continued strength in 2019. The economy was robust, and unemployment was extremely low. As a result, there was a shortage of qualified candidates in 2019, and companies needed to work much harder to secure them.

Due to this high demand and short supply of talent, many of our clients were looking for enhanced levels of service beyond what our traditional contingency search model provides. This was especially true for hard to find or technically specific roles. These searches were difficult, time consuming and were often deadline driven. To be successful, these targeted search efforts often demanded a more committed approach than a traditional contingency search.

As a result of this market need, we began to offer a new search model a few years back that has helped our clients with their urgent or challenging hiring needs. We call this service a Container search. A Container search is a hybrid between a traditional contingency search and a retained search. It combines the speed of contingency search with the precision of retained search.

Call us and we can help advise you if a Container search is right for your most challenging hiring needs.

# 2020

# EMPLOYMENT OUTLOOK

As we look to the year ahead, it feels as though there is more uncertainty in the market than we have seen the past few years. As of press time for this Salary Guide, there is general concern of an economic slow-down or even a recession sometime in 2020 or shortly thereafter. Questions about the effects of tariffs and continuing work on trade agreements add to the level of uncertainty. It is also an election year, and that makes it hard to predict how the rhetoric of the Presidential campaigns or resulting policy decisions will affect the overall market. As a result, we have been more circumspect and have given extra thought to our predictions for the accounting and finance talent market in Southern California in 2020. When we step back from what we are hearing on the news and look at the data, as well as reflect on our first-hand experience in the local market every day, we remain optimistic about the accounting and finance talent market locally in 2020.



We believe even with this uncertainty, the market for accounting and finance talent will remain robust during 2020 in Southern California.

A recent survey by Vistage Worldwide of CEO Confidence indicated that 56% of CEOs surveyed plan to expand their workforce in the year ahead. While this estimate is lower than the past three years, it still indicates expansion, albeit at a slower pace than the recent past. While our local unemployment levels remain historically low, we believe this easing of growth pressure will likely bring better balance to the Southern California accounting and finance talent market in 2020. We also expect that this balance will ease some of the upward pressure we have felt the past few years on wage levels that resulted from the supply constraints on talent.

We predict it will continue to be difficult to find top talent in 2020, and the competition to hire and retain that talent will remain tough.

In summary, we expect 2020 to be another robust year of solid activity on the employment front. Alliance Resource Group is ready to assist our clients with their ever-changing talent needs. Our in-depth understanding of the Southern California marketplace, our extensive network, and our passionate team will allow our clients to identify and capture valuable talent in 2020. **We are ready to help.**

# WHAT MAKES ALLIANCE RESOURCE GROUP BETTER FOR OUR CLIENTS



## We are truly interested in you and your business

So much of our recruiting success is finding the right fit for your company. There is no better way to make that match than truly understanding what is important for you and your business. For our long-term clients, this understanding and relationship allows Alliance Resource Group to anticipate your staffing needs and find the perfect candidates... Candidates that meet not only your technical requirements but also are the right culture fit for long-term success.

## Our proven process helps alleviate your pain

We understand how difficult it is to find the right candidates; it really can be painful. The costs of making the wrong hire can be extraordinary, not just in direct financial cost but also in lost time and momentum. The time and effort required to identify, filter and present worthwhile candidates can be extraordinary. Alliance Resource Group helps take this pain away and presents you with high quality candidates that fit your company's needs. Our proven process allows you to identify and hire great talent quickly and efficiently so that you can get back to your business.

## Our knowledge drives better results

Our experienced team of executive recruiters and staffing managers is very knowledgeable about the market. Our mission is to identify and meet every top finance and accounting professional in Southern California. We relentlessly pursue this goal every day. Then we take the time to get to know the candidates and understand their skill sets, personality profiles, what drives them, and what their own personal goals are. We do this because we know that to make a truly great match, both the clients' and candidates' needs must align for a long-term fit. Our approach allows Alliance Resource Group to help drive better hiring decisions, which in turn helps your organization drive better results.

# WHAT MAKES ALLIANCE RESOURCE GROUP BETTER FOR OUR CANDIDATES



## We appreciate your past and care about your future

We meet and help candidates just like you every day. Everybody's career path is a story worth understanding, and we think it is important for us to learn who you are and where you have been. Taking the time to understand your background, talents, and personality make the task of finding you the right job a more rewarding experience. We try hard to present you to hiring managers as not just a candidate with skills, but a person with many talents and experiences.

## A timely and transparent process to earn your trust

From the first moment that we reach out to you, we do our best to be open and honest about our process. Finding the right job is not always easy, and it often takes time and significant effort. We try hard throughout the process to communicate with you regarding your status on the job search and while in the interviewing process. We find being transparent, honest and open with timely communication makes for happier candidates and clients.

## Committed to bringing you the best in market knowledge and the right opportunities

We have our fingers on the pulse of the local market; we are in the thick of it every day. We know the companies and opportunities that are out there. It is in everybody's best interest to present great opportunities to the right candidates. We take our job of advising you about these opportunities very seriously. Much of our business success is a direct result of our long-term relationships, and we value that. We know that today's candidates may be tomorrow's hiring managers. We are committed to helping you succeed.



# Finance and Accounting Salaries

## CHIEF FINANCIAL OFFICER

Revenue (in millions)	2020 compensation range	Average bonus % paid in 2019
\$500+	\$350,000-\$580,000	60%
\$100-\$500	\$275,000-\$450,000	50%
\$50-\$100	\$210,000-\$325,000	40%
\$0-\$50	\$200,000-\$250,000	35%

## CORPORATE FINANCE

Experience / Title	2020 compensation range	Average bonus % paid in 2019
SVP/VP of Finance	\$200,000-\$330,000	35%
Director	\$165,000-\$245,000	15%
Manager	\$115,000-\$150,000	10%
Senior	\$88,000-\$110,000	10%
1-3 Years	\$65,000-\$85,000	7%
to 1 Year	\$55,000-\$70,000	3%
Finance Associate (M&A)	\$71,000-\$85,000	30%
Finance Associate II (M&A)	\$127,000-\$147,000	125%
Finance Associate III (M&A)	\$130,000-\$170,000	195%

## CAO / CONTROLLER

Revenue (in millions)	2020 compensation range	Average bonus % paid in 2019
\$500+	\$220,000-\$335,000	40%
\$100-\$500	\$175,000-\$270,000	30%
\$50-\$100	\$160,000-\$200,000	20%
\$0-\$50	\$140,000-\$165,000	15%

# Finance and Accounting Salaries - continued

## DIRECTOR OF ACCOUNTING / ASSISTANT CONTROLLER

Revenue (in millions)	2020 compensation range	Average bonus % paid in 2019
\$500+	\$150,000-\$210,000	25%
\$100-\$500	\$140,000-\$175,000	20%
\$50-\$100	\$135,000-\$140,000	15%
\$0-\$50	\$122,000-\$140,000	10%

## FINANCIAL / SEC REPORTING

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director	\$145,000-\$225,000	15%
Manager	\$115,000-\$150,000	15%
Senior	\$90,000-\$125,000	7%

## REVENUE ACCOUNTING

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director	\$150,000-\$185,000	20%
Manager	\$120,000-\$165,000	15%
Senior	\$90,000-\$115,000	10%

## ACCOUNTING MANAGER / ACCOUNTING SUPERVISOR

Revenue (in millions)	2020 compensation range	Average bonus % paid in 2019
\$500+	\$125,000-\$140,000	15%
\$100-\$500	\$115,000-\$125,000	10%
\$50-\$100	\$100,000-\$115,000	10%
\$0-\$50	\$95,000-\$110,000	8%

## SENIOR / STAFF ACCOUNTANT

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Senior	\$85,000-\$115,000	10%
1-3 Years	\$63,000-\$80,000	8%
to 1 Year	\$55,000-\$65,000	5%

## COST ACCOUNTING

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director/Senior Manager	\$125,000-\$185,000	15%
Manager	\$120,000-\$150,000	10%
Senior	\$90,000-\$120,000	7%
1-3 Years	\$72,000-\$90,000	5%
to 1 Year	\$60,000-\$75,000	2%



# Public Accounting Salaries & Accounting Operations Salaries

## PUBLIC ACCOUNTING / AUDIT

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Senior Manager	\$125,000- \$175,000	10%
Manager	\$100,000-\$135,000	8%
Senior	\$75,000-\$100,000	5%
1-3 Years	\$65,000-\$75,000	5%
to 1 Year	\$60,000-\$65,000	3%

## PUBLIC ACCOUNTING / TAX

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director	\$165,000-\$225,000	15%
Senior Manager	\$125,000-\$210,000	10%
Manager	\$90,000-\$130,000	8%
Senior	\$75,000-\$90,000	5%
1-3 Years	\$65,000-\$75,000	5%
to 1 Year	\$60,000-\$70,000	3%

## ACCOUNTS PAYABLE / ACCOUNTS RECEIVABLE

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director/Manager	\$80,000-\$125,000	10%
Supervisor	\$60,000-\$85,000	5%
Lead	\$50,000-\$65,000	5%
Clerk	\$45,000-\$55,000	2%

## PAYROLL

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director/Manager	\$80,000-\$125,000	10%
Supervisor	\$70,000-\$90,000	5%
Clerk	\$45,000-\$65,000	2%

## CREDIT ANALYSIS / COLLECTIONS

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Director/Manager	\$85,000-\$150,000	10%
Supervisor	\$64,000-\$92,000	7%
Credit Analyst	\$50,000-\$90,000	5%
Clerk	\$40,000-\$55,000	2%



# Tax, Treasury & Internal Audit Salaries

## TAX

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Vice President	\$215,000-\$320,000	40%
Director	\$160,000-\$220,000	20%
Manager	\$115,000-\$157,000	12%
Supervisor	\$95,000-\$140,000	9%
Senior	\$80,000-\$105,000	7%
Staff	\$57,000-\$75,000	4%

## TREASURY

Experience / Title	2020 compensation range	Average bonus % paid in 2019
Treasurer	\$185,000-\$300,000	25%
Assistant Treasurer	\$150,000-\$215,000	20%
Cash/Treasury Manager	\$110,000-\$165,000	10%
Senior Treasury Analyst	\$75,000-\$110,000	8%
1-3 Years	\$60,000-\$85,000	5%
to 1 Year	\$58,000-\$70,000	2%

## INTERNAL AUDIT

Experience / Title	2020 compensation range	Average bonus % paid in 2019
VP of Audit	\$215,000-\$295,000	30%
Director	\$155,000-\$200,000	15%
Manager	\$120,000-\$160,000	10%
Senior	\$85,000-\$130,000	8%
Staff	\$59,000-\$87,000	3%

\* Actual average bonus percentage paid, not target bonus

# Key Economic Data

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## UNEMPLOYMENT RATE

	2014	2015	2016	2017	2018	2019f
National	6.2%	5.3%	4.7%	4.1%	3.9%	3.7%
Orange County	5.5%	4.5%	4.0%	3.5%	2.7%	3.2%
LA County	8.2%	6.7%	5.2%	4.7%	4.6%	5.0%

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## LABOR FORCE PARTICIPATION RATE

	2014	2015	2016	2017	2018	2019f
National	62.9%	62.6%	62.7%	62.7%	63.1%	63.2%
California	62.3%	61.9%	62.2%	62.9%	61.9%	62.0%

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## REAL GDP

	2014	2015	2016	2017	2018	2019f
Real GDP, in billions	\$17,114	\$17,456	\$17,784	\$18,224	\$18,752	\$19,023
Real GDP, annual percent change	2.7%	2.0%	1.9%	2.5%	2.9%	2.3%

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## INFLATION MEASURES

	2014	2015	2016	2017	2018	2019f
CPI - annual percent change	1.6%	0.1%	1.3%	2.1%	2.4%	1.8%

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## INTEREST RATES

	2014	2015	2016	2017	2018	2019f
Federal Funds Rate	0.10%	0.50%	0.75%	1.50%	2.00%	2.00%
Prime Rate	3.30%	3.30%	3.75%	4.50%	5.50%	5.00%
Treasury Bond, 10-Year	2.50%	2.27%	2.45%	2.58%	2.69%	1.55%
30-Year Mortgage	4.20%	4.00%	4.30%	4.00%	4.55%	3.40%

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## HOUSING STARTS - U.S.

	2014	2015	2016	2017	2018	2019f
Housing Starts, in thousands	1,073	1,157	1,287	1,219	1,142	1,191
Housing Prices, in thousands, 2000 = 100	168.0	176.6	185.9	197.3	206.3	209.0
Housing Starts, percent change	7.8%	10.7%	11.2%	-5.3%	-6.3%	4.3%
Housing Prices, percent change	4.5%	5.2%	5.3%	6.1%	4.6%	1.3%



Better hires start with a *smarter approach* to financial recruiting.

Contact us today  
to learn more about our services.



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