

2023 Hiring and Compensation Trends in Finance

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Welcome

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Regional Director



1

Hiring and compensation trends

Explore national and local conditions, including those impacting finance and accounting

2

The current marketplace of finance & accounting

Consider the latest data for finance and accounting and what that means for your business

3

Flexible work and benefits & perks

Discuss the latest trends in flexible work, and benefits and perks.

3

Wrap-up + Q&A

Summarize key takeaways and answer your questions

National Trends

EMPLOYMENT SNAPSHOT: NATIONAL



U.S. unemployment rate as of
January 2023: **3.4%**

Job openings*: **11 million**

Quit rate*: **2.7%**

*As of December 2022
Source: U.S. Bureau of Labor Statistics

WISCONSIN



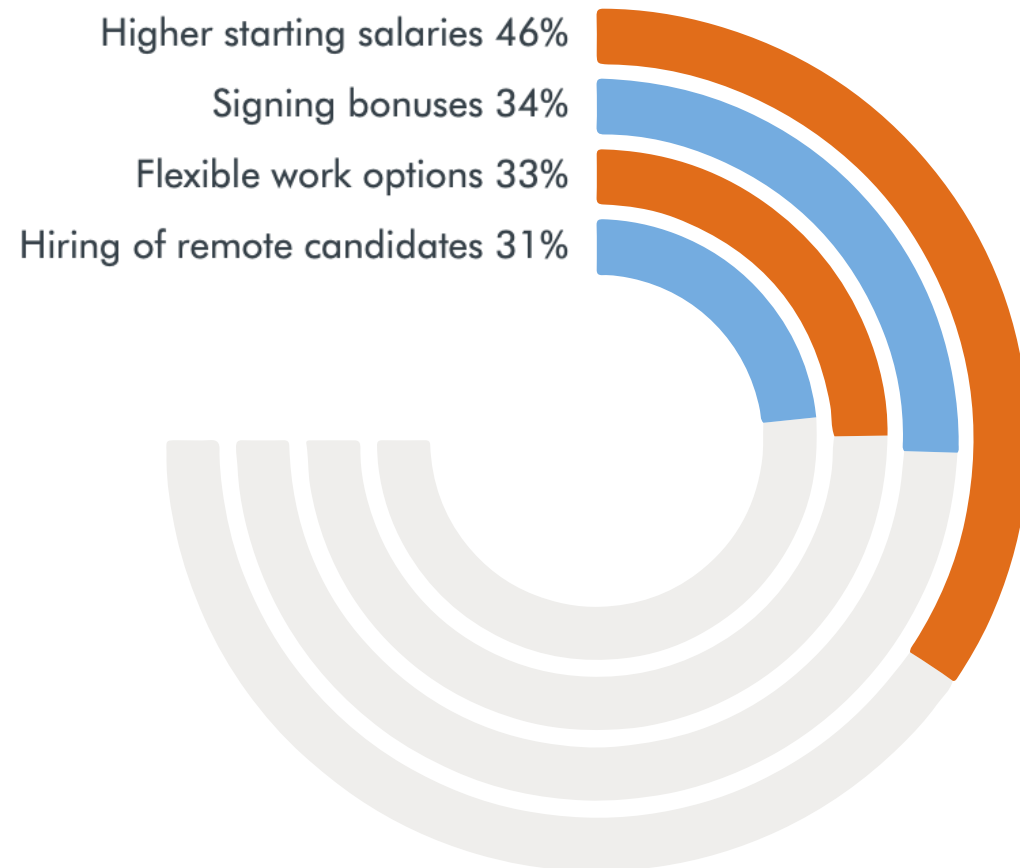
Unemployment rate: **3.2%**



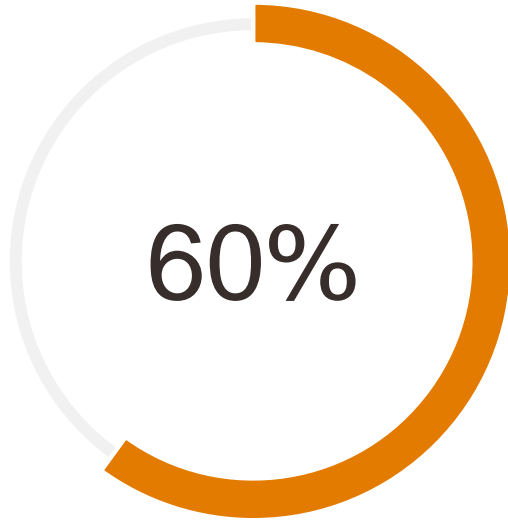
Jobs: **+900**

TREND 1: HIRING IS JOB NO. 1

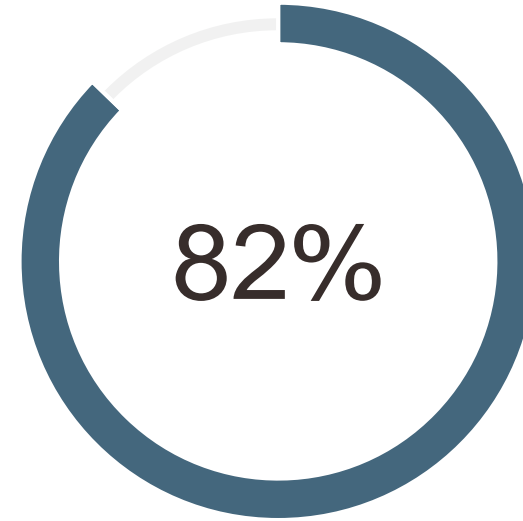
How employers are attracting skilled candidates



TREND 2: RISING SALARIES PUT PRESSURE ON EMPLOYERS



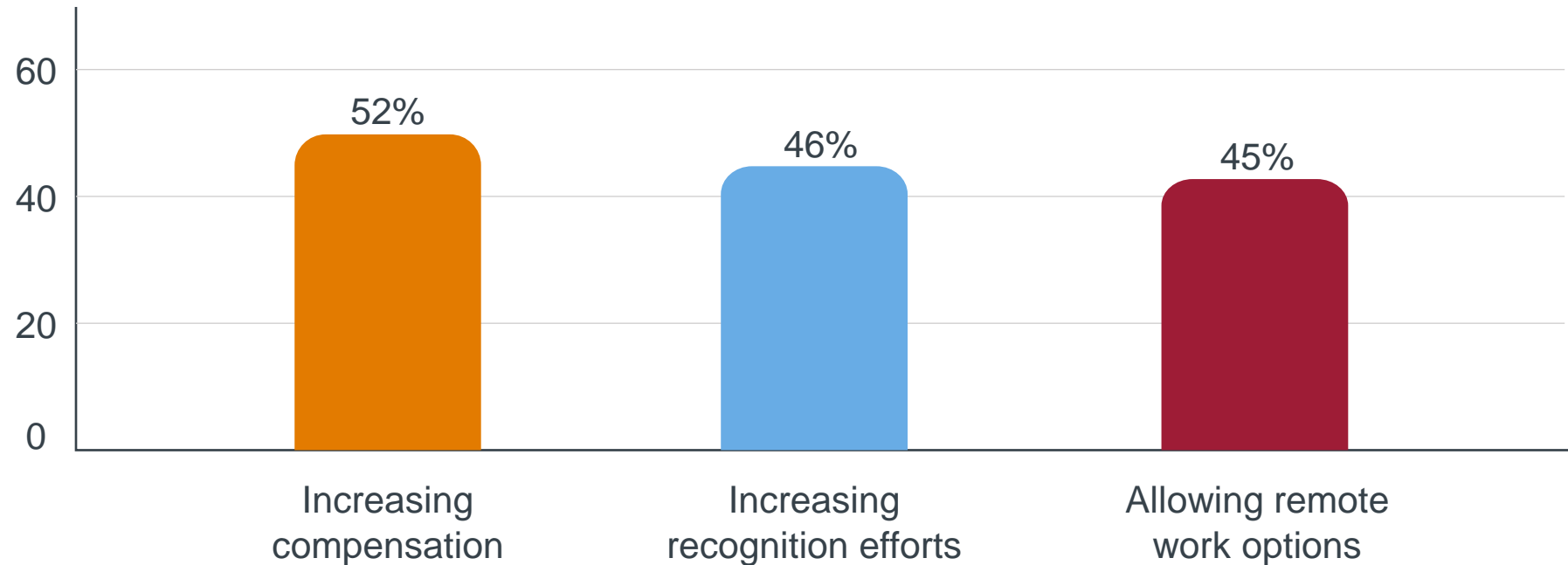
of workers have raised concerns about pay compression.



of senior managers have given raises to those who expressed salary concerns.

TREND 3: RETENTION RETAINS ITS IMPORTANCE

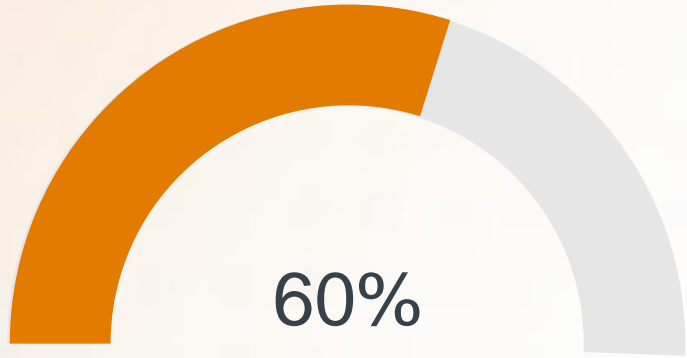
How companies are keeping top performers



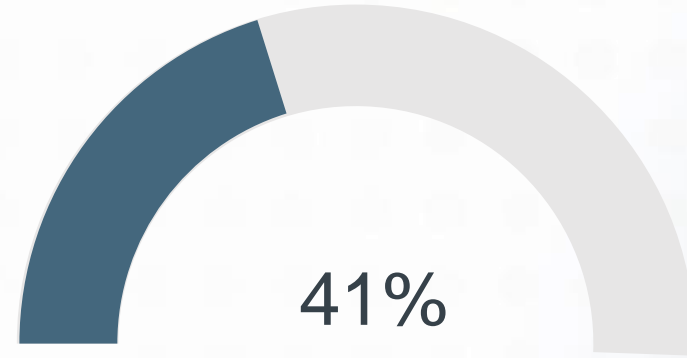
TREND 4: WORKERS DEMAND FLEXIBILITY



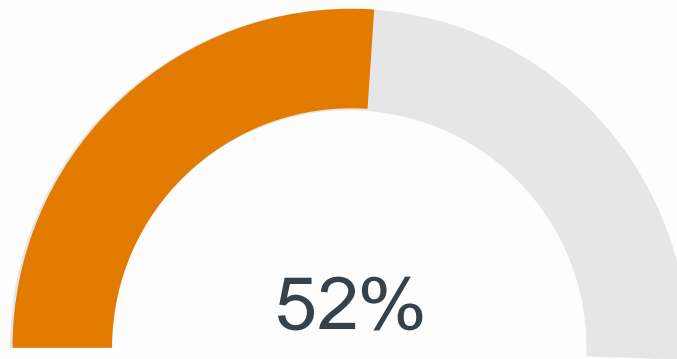
TREND 4: WORKERS DEMAND FLEXIBILITY



of employees work on a fully remote or hybrid basis.

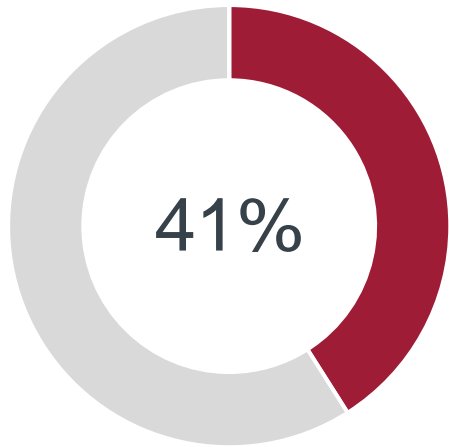


of managers have seen workers quit rather than return to the office full time.

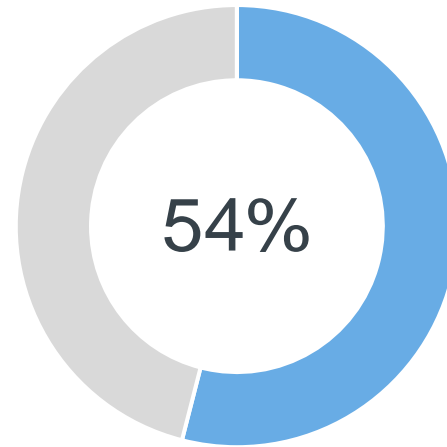


of employees want more flexibility.

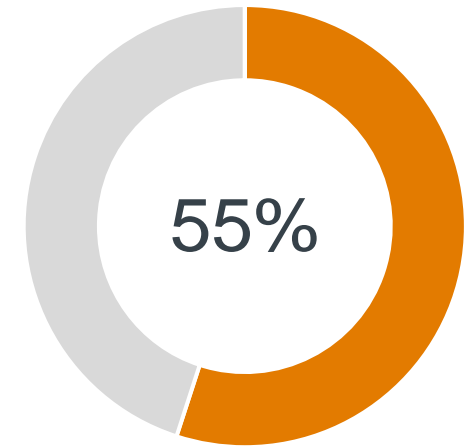
TREND 4: WORKERS DEMAND FLEXIBILITY



of employees plan to find a new job.

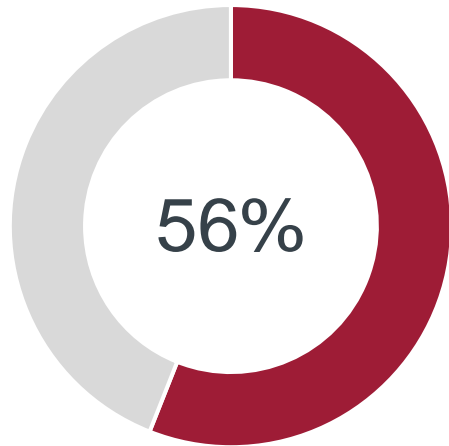


prefer a fully remote position.

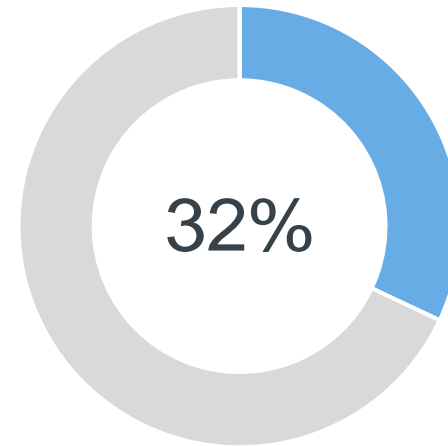


are open to hybrid schedules.

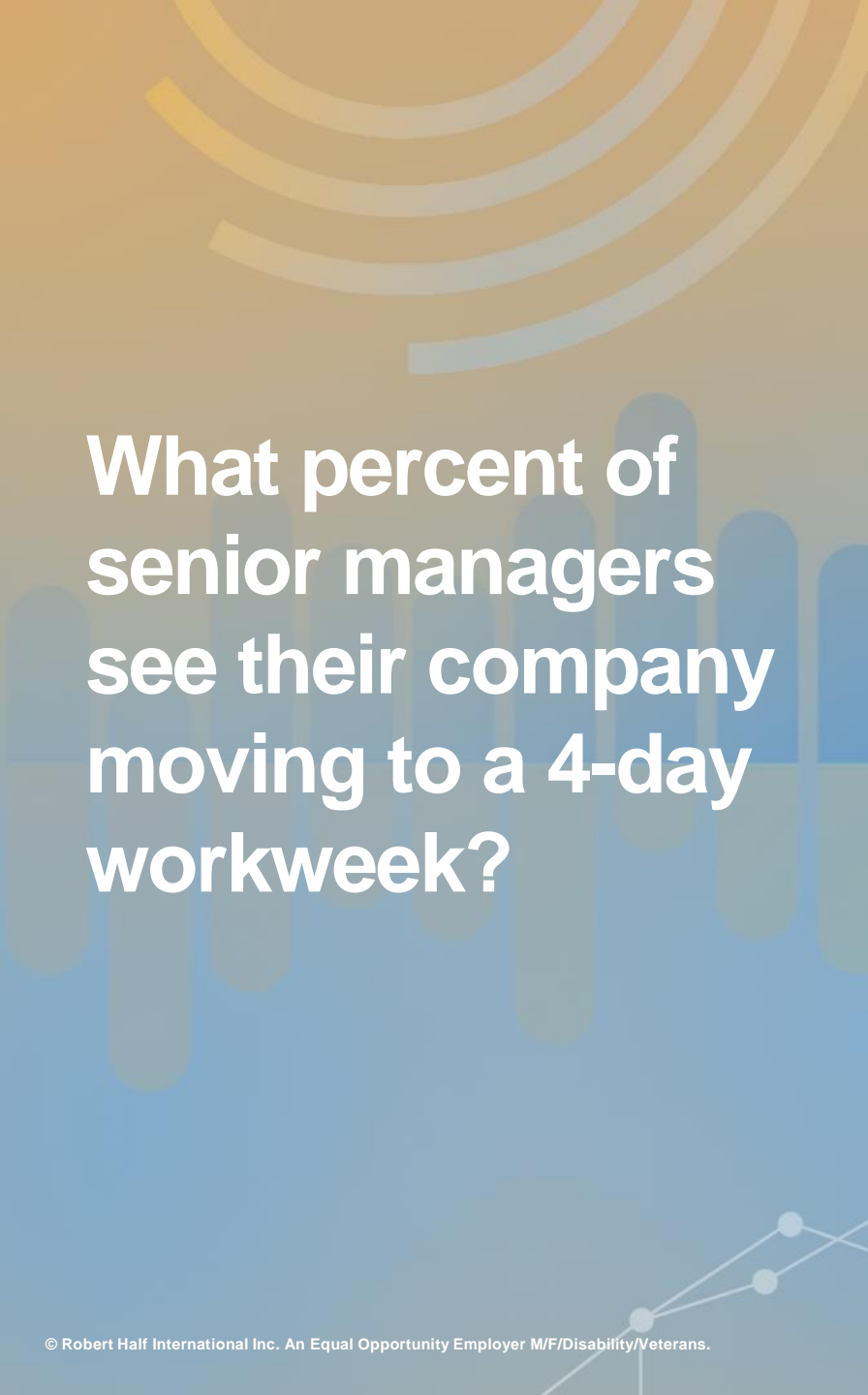
TREND 4: WORKERS DEMAND FLEXIBILITY



Increased morale



Greater productivity



What percent of senior managers see their company moving to a 4-day workweek?

A. 9%

B. 14%

C. 37%

D. 45%

E. 64%

What percent of senior managers see their company moving to a 4-day workweek?

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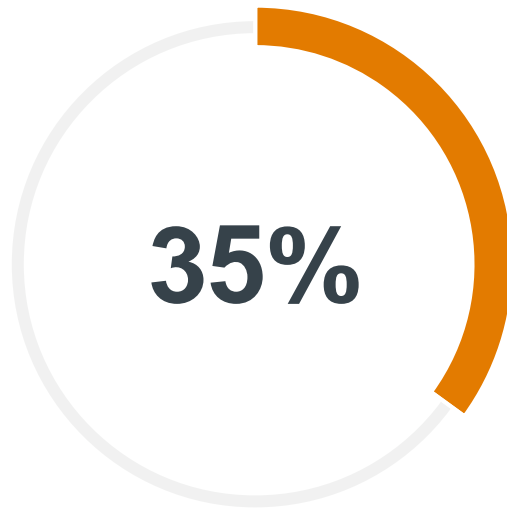
C. 37%

D. 45%

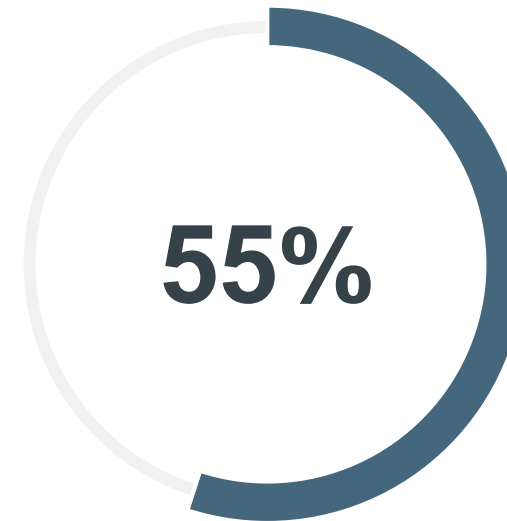
E. 64%

TREND 5: COMPANIES EMBRACE FLEXIBILITY

Bringing in more contract talent



For 2022



For 2023

TREND 5: COMPANIES EMBRACE FLEXIBILITY



Access to talent with specialized expertise



Staff skill gaps

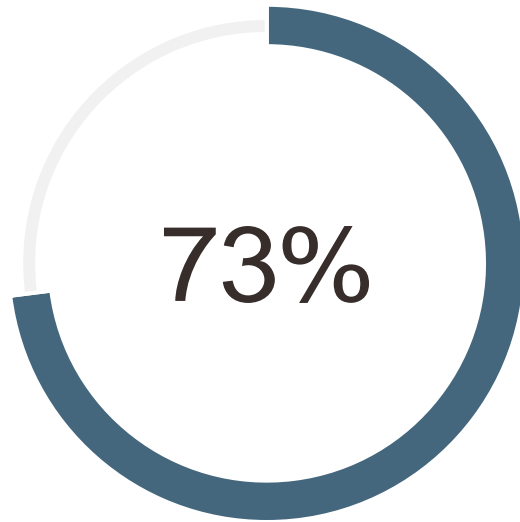


Relieve heavy workloads

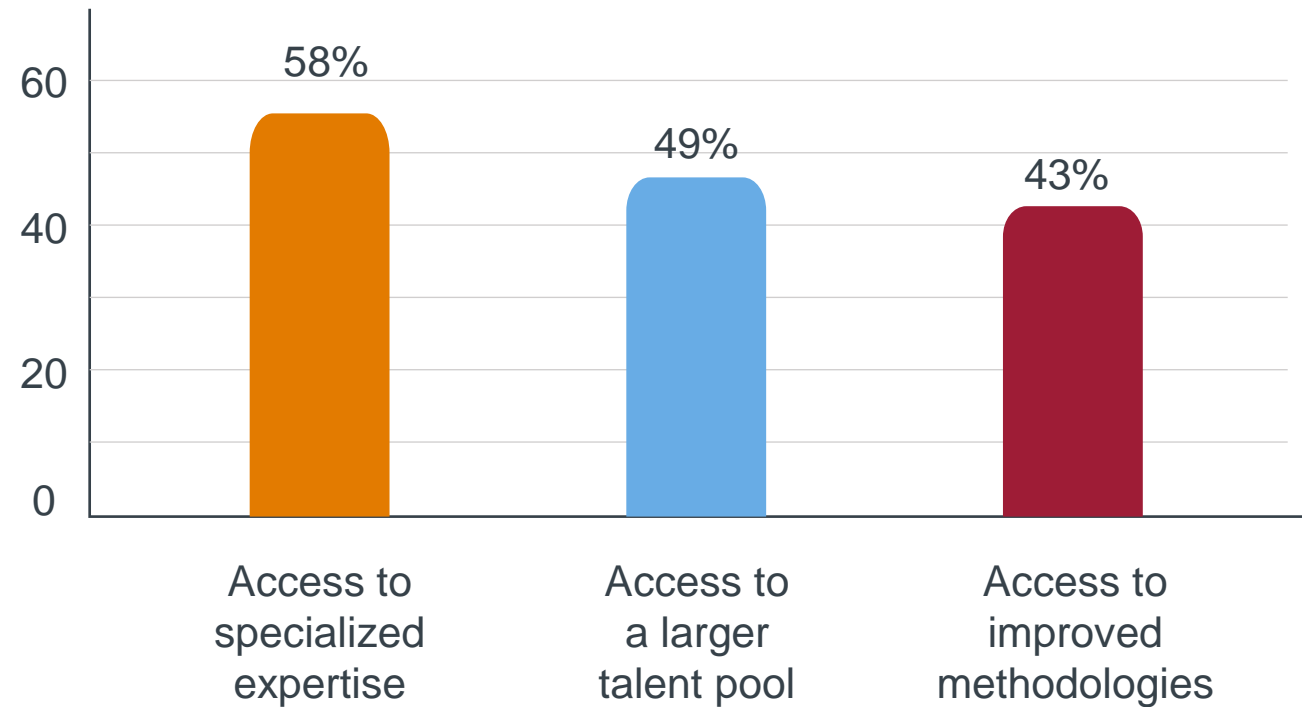


Alternate recruitment method

TREND 6: MANAGED SERVICES KEEP BUSINESS MOVING



of companies use managed services.



2023 SALARY TABLES

	25th	50th	75th
CANDIDATE:	New to the role, with little or no experience; requires more than casual instruction or supervision to perform day-to-day duties	Has the experience to consistently perform core responsibilities without direct supervision; very comfortable with processes and subject matter	Value to the company goes far beyond the ability to perform normal job duties; has rare qualifications that enable consistent contribution in unique ways; ready for next career level when available
TITLE:			
<i>Staff accountant, general accounting</i>	\$52,500	\$61,500	\$79,000
<i>Senior internal auditor, corporate accounting</i>	\$81,250	\$97,500	\$114,750

Trends in Finance and Accounting

01

Companies are expanding and hiring

50%

say their biggest need is financial planning and analysis.

54%

are reporting increased quits.

02

Growth may hinge on offering flexible work

27%

of job seekers will consider fully in-office roles.

54%

of companies require workers to be in the office full time.

03

Trends in financial services

Top specialties

Risk analysis, compliance,
auditing

Wanted experience

Ideal: 3-7 years

Entry-level hiring

On the rise

HOT JOBS IN FINANCE AND ACCOUNTING



BIOTECH



CONSTRUCTION/
MANUFACTURING



FINTECH



INSURANCE



NONPROFIT



PROFESSIONAL
SERVICES



REAL
ESTATE



RETAIL/
E-COMMERCE



TECHNOLOGY

- AP/AR clerk
- Auditor
- Bookkeeper
- Compliance analyst
- Controller
- Financial analyst
- Payroll manager
- Senior accountant
- Staff accountant
- Tax accountant

IN-DEMAND SKILLS AND ACCREDITATIONS

- CPA
- Certified Management Accountant (CMA)
- Certified Payroll Professional (CPP)
- Data analysis and visualization (Power BI)
- ERP software (SAP, Oracle)
- Excel (advanced)
- MBA
- Microsoft Dynamics
- NetSuite
- QuickBooks
- SQL



HIRING PLANS: FINANCE AND ACCOUNTING

JANUARY – JUNE 2023

62%

will hire for new positions
in the first half of 2023.

34%

are hiring for vacated roles.

89%

face challenges finding
skilled talent.

FINANCE AND ACCOUNTING

UNEMPLOYMENT RATES

- 0.2%** Financial and investment analysts
- 0.5%** Billing clerks
- 0.8%** Compliance officers
- 1.6%** Financial managers
- 1.7%** Accountants and auditors
- 3.5%** Bookkeeping, accounting and auditing clerks

Current Population Statistics, U.S. Bureau of Labor Statistics, Jan. 6, 2023. Percentages reflect unemployment rates for select positions that were near or below the national unemployment rate at the end of fourth-quarter 2022.

FINANCE AND ACCOUNTING

DEMAND FOR CONTRACT WORKERS INCREASES



78%

of financial and accounting managers plan to hire more contract employees in the first half of 2023 (was 54% six months ago).

TOP AREAS:

- Financial reporting
- Finance and financial planning and analysis
- Audit

FINANCE AND ACCOUNTING

PROFESSIONALS ON THE MOVE



41%

of finance and accounting employees are looking or plan to look for a new job in the first half of the year.

TYPES OF POSITION:

- 47% Fully remote
- 63% Hybrid
- 25% Fully in-office

Multiple responses allowed

Trends in Benefits and Perks

BENEFITS: SUPPLY VS DEMAND

Benefits that employers offer most often

Health insurance

Paid time off

Life insurance and AD&D

Retirement savings plan

Dental insurance

Health insurance

Paid time off

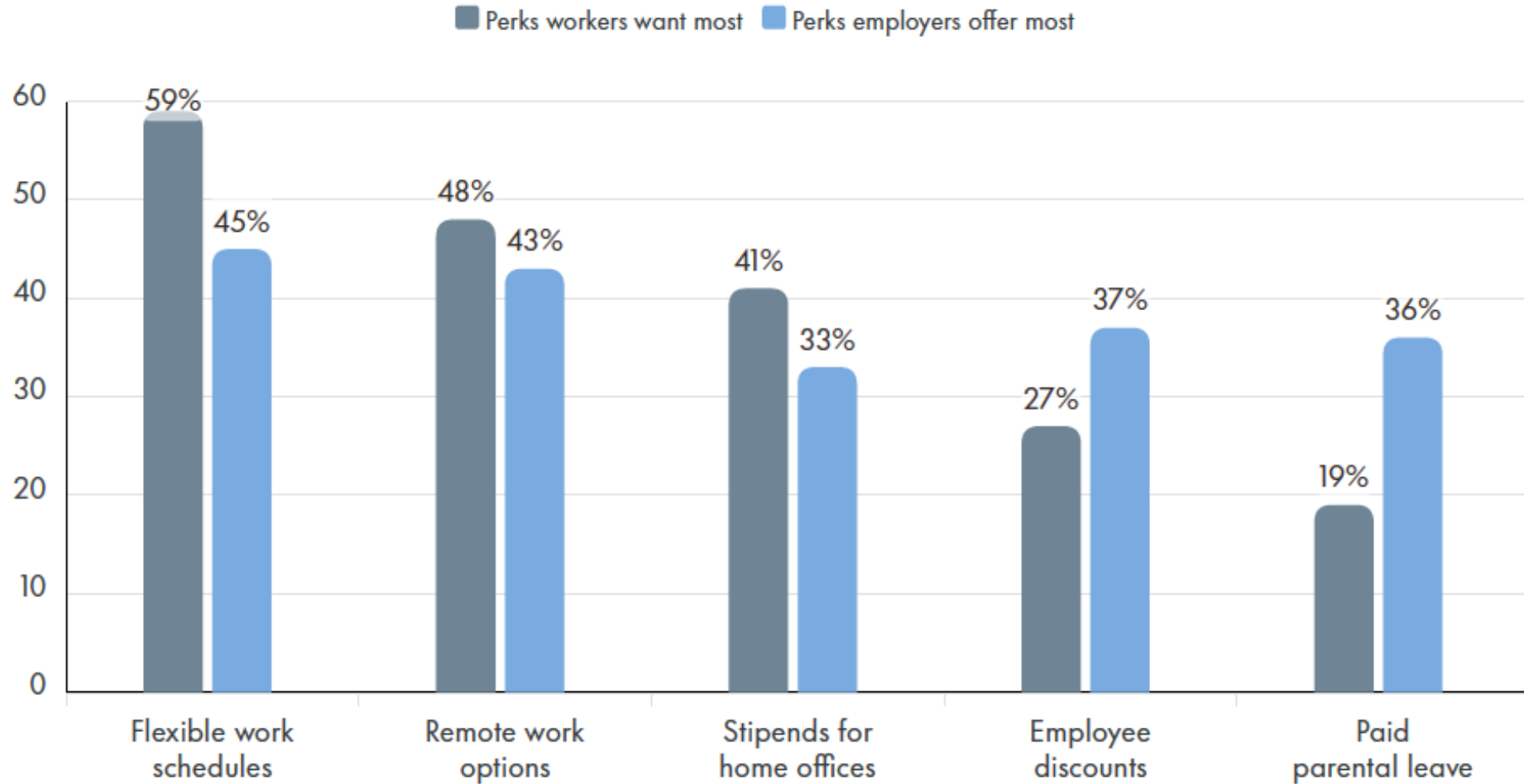
Retirement savings plan

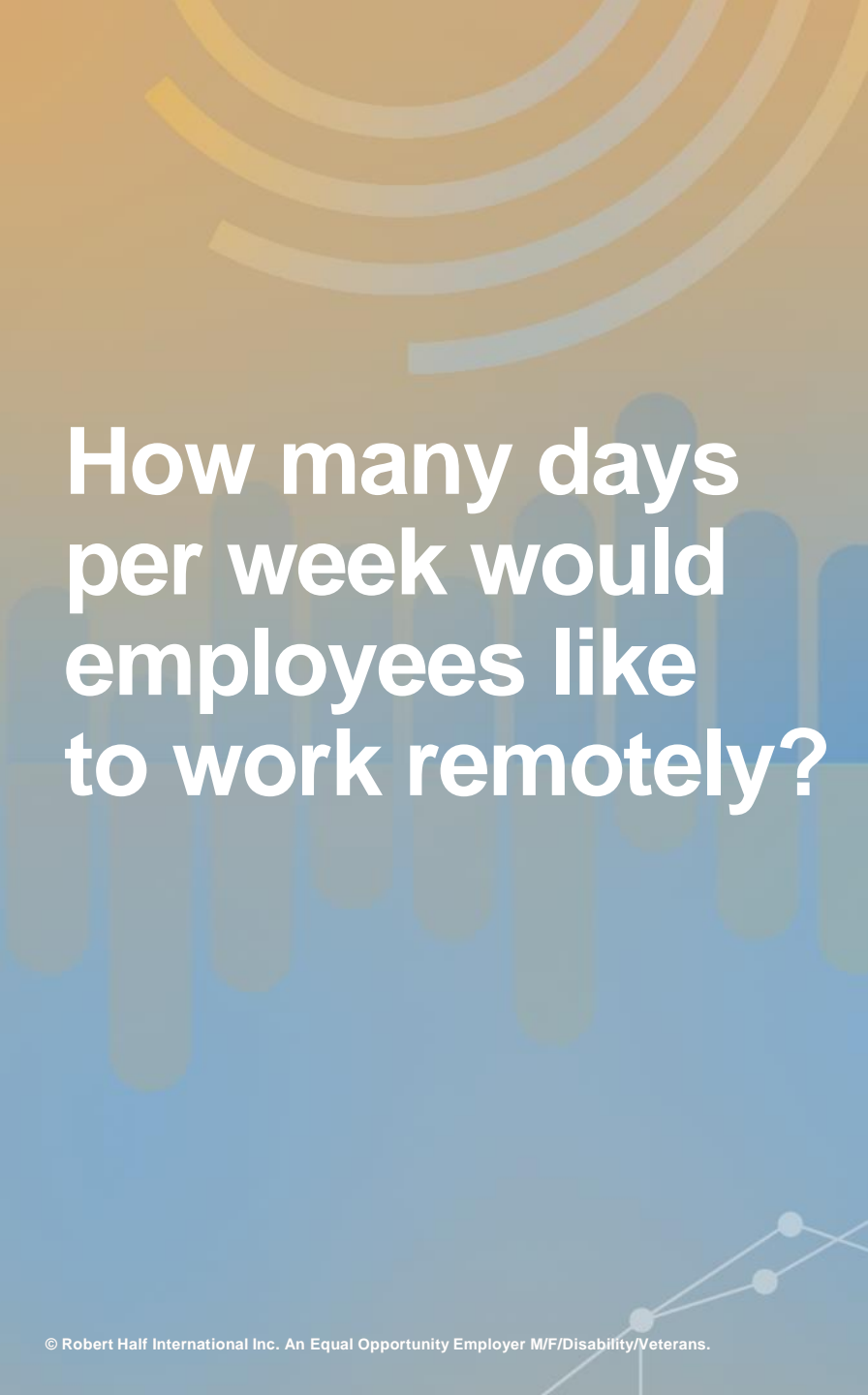
Dental insurance

Leave of absence

Workers rank the benefits they want most

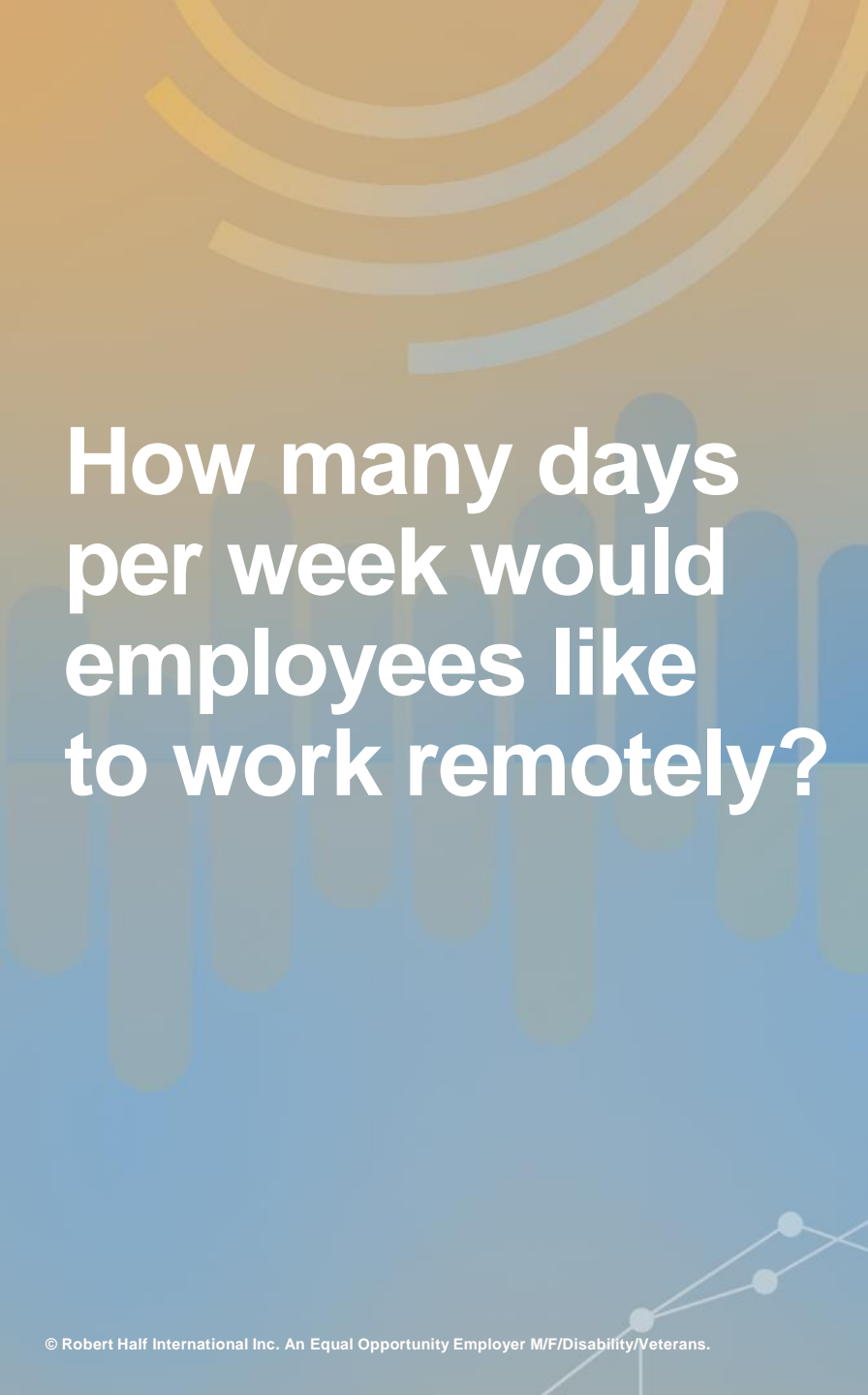
Which perks are popular right now?





**How many days
per week would
employees like
to work remotely?**

- A. Zero
- B. One
- C. Two
- D. Three
- E. Four
- E. Five



How many days
per week would
employees like
to work remotely?

A. Zero

B. One

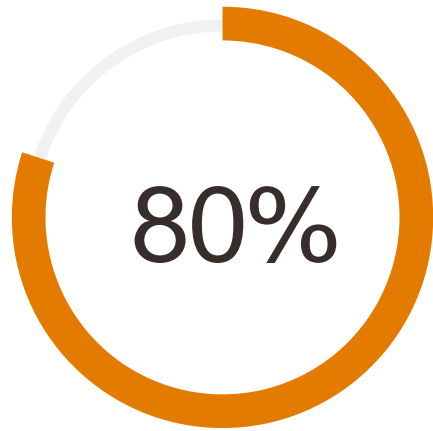
C. Two

D. Three

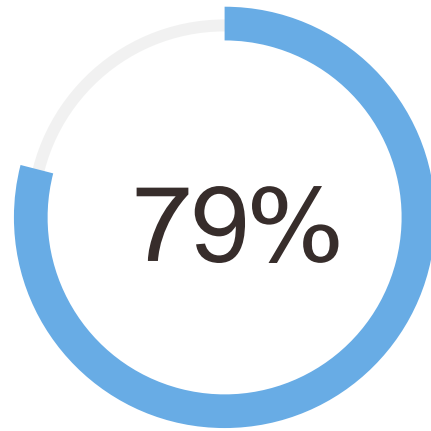
E. Four

E. Five

WHAT WORKERS WANT MORE OF



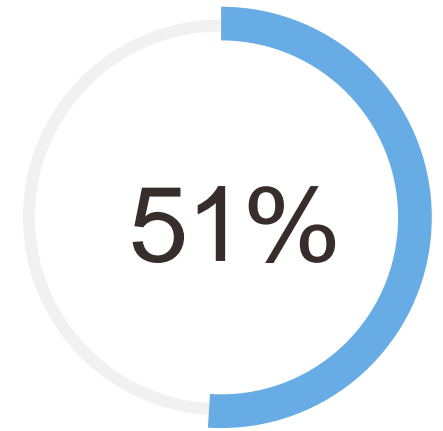
Flexibility in where
and when they work



Work-life balance



Professional
development



Company that
supports
employee well-being

BROADENING PERKS

Remote work opportunities

Mental health resources

Wellness programs

Flextime

Stipend for home office



**83% of HR managers
said their company
has added new perks
in response to the
hiring market**

Trends in Flexible Work

01

Remote work is an expectation

41%

of employees plan to look for a new job.

54%

want a fully remote position.

55%

plan to seek a role with a hybrid schedule.

02

Remote work options are a key differentiator

74%

of senior managers said their department offers remote work options.

86%

said this strategy has enabled them to hire strong job candidates.

03

Gains from having remote and hybrid teams

48%

Increased retention

41%

Better morale and work-life balance

37%

Larger candidate pools

KEY TAKEAWAYS

- Employers may need to **boost salaries and benefits** to hire and retain top talent.
- Job seekers want **flexibility**, especially hybrid/remote work arrangements.
- **Interim staff and managed services** help businesses grow and save money.

ADDITIONAL RESOURCES

- roberthalf.com/salary-guide
- roberthalf.com/salary-guide/calculator
- roberthalf.com/blog

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Talent Solutions

An EOE M/F/D/V.

Q&A

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