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LATEST MARKET
NEWS AND SALARIES
IN MELBOURNE**

**ACCOUNTING & FINANCE -
COMMERCE**

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ROBERT WALTERS

Welcome to the Robert Walters Q1 2010 market update. We hope you find this update both interesting and informative. Should you wish to further discuss the market or any recruitment related issue, please contact your Robert Walters Consultant.

MARKET UPDATE

Throughout Q1 we saw a continued recovery in market conditions within commerce and industry, following on from the initial, tentative steps towards recovery seen in the last three months of 2009. We saw a gradual increase in the volumes of vacancies coming on to the market, and a more even balance between permanent and contract hiring as the permanent market began to gather strength.

Recruitment processes and timelines adhered to by companies increasingly became more streamlined, and the drawn out, risk-averse hiring processes previously witnessed were in the minority. Multiple offers increased for the strongest candidates, although counter-offers at the resignation stage are yet to come through in any volume.

Candidate flow continued to improve over Q1, with many more candidates looking to move on from their current, permanent roles. Candidates cited lack of career progression over the past two years, increased workload due to reduced team sizes, and a lack of salary reviews over the last 12 to 24 months as reasons for changing roles. Those organisations that best managed their

employees' expectations and career path during the GFC remained in the best position to retain talent. Candidates that looked to move throughout the quarter took the opportunity to reset their remuneration levels; however there remained a disparity between many job seekers' salary expectations and the rates that companies were willing to pay. Salary levels did not fall during the downturn, and candidates can expect to see the return of short-term incentive payments.

We saw organisations once again add permanent headcount to their teams throughout Q1 due to the removal of hiring bans. Demand for contract resources was predominantly driven by major projects from within the larger corporates, with the main increase in temporary opportunities in the part-qualified and accounting support areas. We increasingly saw internal moves as a source of career progression, and witnessed some organisations replacing newly vacant positions with contractors as interim solutions.

Overall the 2010 outlook is one of continued, but measured improvement in market conditions.

CONTACT OUR SPECIALIST CONSULTANTS

For further information on the best method of sourcing qualified and part-qualified finance professionals for your organisation, please contact **Gavin McDonald** or **Neil Baron** on **(03) 8628 2100** or email gavin.mcdonald@robertwalters.com.au

ABOUT THE ACCOUNTING & FINANCE - COMMERCE DIVISION

Our accounting & finance division provides blue-chip corporates, SMEs, public sector and not for profit organisations with specialist accounting and finance recruitment solutions. Our permanent, contract and temporary teams recruit qualified professionals with prior commercial or chartered accounting experience, as well as part-qualified graduates and clerical accounting staff. We recruit a broad range of qualified roles ranging from chief financial officer and financial controller to auditor, financial/commercial analyst and management accountant. The part-qualified roles we recruit range from assistant accountant, analyst and payroll through to accounts payable and receivable roles.

SALARY SNAPSHOT

Position	Permanent salary (p.a)	Contract rate (p.h)
Commercial Manager	\$170,000	\$85
Credit Controller	\$55,000	\$28
Finance Manager	\$110,000	\$55
Financial Accountant	\$60,000	\$30
Graduate Accountant	\$50,000	\$25
Group FC	\$150,000	\$75
Financial Accountant	\$75,000	\$38
Management Accountant	\$85,000	\$42
Pricing Analyst	\$110,000	\$55
Principal Consultant	\$145,000	\$72
Senior Financial Accountant	\$90,000	\$45
Senior Management Accountant	\$90,000	\$45

NB: All figures are based on market averages and vary depending on levels of experience. All permanent figures are basic salaries inclusive of superannuation but exclusive of benefits/bonuses.