

## **Payroll Professionals to See Higher Average Starting Salaries, More Perks in 2012**

*By Accountemps*

Employers across industries and at firms of all sizes are increasing their focus on filling core operational accounting positions. Many are positioning for growth. Some are already challenged with the need to pay more workers and collect or pay accounts at a faster rate.

Among employees most in demand are payroll professionals, according to Robert Half's [2012 Salary Guide](#). In fact, average starting salary ranges for payroll professionals in corporate accounting departments in Canada are projected to increase in 2012 by more than 2.2 per cent for every position.

To attract and retain talented payroll leaders to guide growing teams, some of the largest boosts in average starting compensation among payroll staff will go to administrators. On average, firms will pay candidates joining their ranks 4.6 per cent more in 2012 for this role (\$37,500 – \$47,000), compared to 2011.

### **More incentives for skilled talent**

Employers also are providing more perks. Chief financial officers interviewed in a recent Robert Half survey said their firms are offering incentives meant specifically to help accounting and finance employees build new skills and achieve better work/life balance. Subsidized training/education and flexible work hours/telecommuting were the top perks (each at 45 per cent), followed by mentoring programs (26 per cent) and free or subsidized meals (20 per cent).

Employers are having difficulty finding financial talent who meet all of their requirements. Highly skilled and experienced payroll candidates – particularly, those with in-demand credentials such as the certified payroll manager (CPM) designation – will likely find they have an edge in the hiring market.

A recent Robert Half survey revealed it can take up to five weeks for employers to fill accounting and finance vacancies at the staff level, and as long as six weeks for management positions. Many firms are turning to interim professionals to meet existing workload demands and fill skills gaps while they search for permanent staff. In many cases, these arrangements are leading to temporary employees later being hired for full-time roles.

The economic recovery has been slow, but that's not stopping many firms from offering higher average compensation and more perks to the skilled accounting and finance talent they need the most. They are laying the groundwork now to support future growth, and payroll professionals are an important part of that foundation.

*For detailed analysis of hiring and compensation trends and to determine average starting salary ranges for your local area using Robert Half's Salary Calculator, visit the [Robert Half Salary Centre](#).*

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