

Certified Management Accountants of Ontario

CMA AND CANDIDATE SURVEY ON COMPENSATION EARNED IN 2002

Summary of Results

I. INTRODUCTION AND OBJECTIVES

Certified Management Accountants of Ontario (CMA Ontario) commissioned ResearchWorks Inc. to conduct a compensation survey of its Certified members (CMAs) and candidates on income earned in 2002. This is the second salary survey of Ontario CMAs and candidates (the first survey was conducted on 1999 income). Specific objectives were as follows:

- to determine earning levels (base salary and total cash)
- to gather information on the employment status, benefits, and level of satisfaction with overall compensation
- to analyze compensation based on educational background, years since designation received, age range, hours worked per week, years of business experience, region of work, business sector, company size, position, level of work and number of employees reporting.

The balance of this report consists of the following sections:

II. METHODOLOGY

III. KEY RESULTS:

- PART A: CMAs
- PART B: Candidates

II. METHODOLOGY

The research is based on a self-administered survey completed by Ontario CMAs and candidates. Surveys were sent out in May 2003 with a requested return date of June 6, 2003. The survey was mailed to the active Ontario membership comprising **12,069 CMAs and 805 candidates** (all members who reside in Ontario and are not retired or on permanent medical disability waivers). An on-line version of the survey was posted on the researcher's website, and a notice with a link to the survey was sent electronically to members with e-mail addresses. To encourage electronic submissions, on-line respondents were eligible to enter a draw for a HP iPAQ H5450 Pocket PC.

2,819 electronic surveys and 646 paper surveys were completed for a total of 3,465 surveys. This yields an **overall response rate of 27%**.

The breakdown of all surveys received by employment status is as follows:

Surveys Received by Employment Status				
		All		
	BASE	CMA	Candidates	Total
		%	%	%
Full-Time		90.3	96.2	90.9
Part-Time		1.2	0.5	1.2
Self-Employed		5.5	1.6	5.1
Contract		1.0	1.4	1.3
Unemployed		0.9	--	0.8
Leave/Extended Absence		0.9	0.3	0.8

Salary information was tabulated only for those respondents who reported salary information and worked on a full-time basis in 2002. Total cash is comprised of an annual base salary and/or commissions, bonuses, profit sharing or incentives received in 2002. Full-time was defined as reporting full-time, self-employed or contract employment status and working a minimum of 35 hours per week.

All CMA surveys reporting total cash of \$35,000 or less and candidate surveys reporting total cash of \$30,000 or less were examined to determine reasonability. Of these 33 surveys, 5 surveys contained questionable data and were not included in the analysis. The balance of these "low compensation" surveys were included since the lower salaries could be explained by variables such as "CMA or candidate", "year designation received", "position/level", and "satisfaction". 10 surveys contained a bonus but no base salary. The base salary and bonus for these 10 surveys were not switched. 20 surveys were "full-time employees" but did not indicate average hours per week. For each of these surveys, total compensation was reviewed to determine if the respondents were in the range of full-time total compensation and 18 of these surveys were included in the analysis. 46 surveys reporting total cash of \$300,000 or more were examined to determine reasonability. With the exception of 3

questionable surveys, the surveys were included in the analysis since the high salaries corresponded with other variables such as position and years of experience.

The final sample size was 2,872 CMAs and 351 candidates for a total of 3,223 respondents. Tables, unless noted otherwise, only include valid responses; “no response” was declared missing.

Technically, any self-administered survey is a non-probability sample and, as such, margin of error does not apply. In practice however, researchers will use margin of error to provide a guide to analysis. **For a population size of 12,069 CMAs and sample size of 2,872, the margin of error at the 95% level of confidence is +/-1.6%. For a population size of 805 candidates and a sample size of 351, the margin of error at the 95% level of confidence is +/-3.5%.**

For the CMA sample, 67% of respondents were male and 33% were female. For the candidate sample, 55% of respondents were male and 45% were female.

The final salary sample broken down by region is as follows:

Final Sample Size by Region				
		CMA	All Candidates	Total
	BASE	2870	351	3221
		%	%	%
Bay of Quinte		1.0	--	0.9
Brantford		1.0	0.9	1.0
Durham		1.9	--	1.7
Far North		0.4	--	0.4
Georgian Bay		2.1	2.3	2.1
Grand River		8.2	6.6	8.0
Halton		3.1	3.7	3.1
Hamilton		3.4	2.6	3.3
Kent County		0.6	--	0.5
Lakehead		0.9	1.4	0.9
Lambton-Bluewater		0.9	--	0.8
Liftlock		1.0	0.6	0.9
London		4.6	2.3	4.3
Niagara		2.2	0.3	2.0
North Bay		0.5	0.3	0.4
Ottawa Valley		13.2	13.1	13.2
Peel / Mississauga		11.3	9.7	11.1
Sault Ste. Marie		0.6	0.3	0.5
St. Lawrence River		0.9	0.9	0.9
Sudbury		0.8	1.1	0.8
Toronto		36.5	48.4	37.8
Windsor		1.6	2.0	1.7
York		3.5	3.7	3.5

Note: The grand total sample size does not equal 3,223 due to 2 respondents who did not respond to this question.

The CMA and candidate final samples by type of business sector are as follows:

Final Sample Size by Business Sector

	CMA	All	
BASE	2865	Candidates	Total
	%	%	%
Agriculture, Forestry & Fisheries	0.7	1.7	0.8
Communications; Media; Marketing; Advertising	4.2	4.3	4.2
Construction	1.3	1.7	1.3
Consulting Services; Self-Employed; Public Acctg	7.5	9.4	7.7
Education	3.5	1.7	3.3
Engineering & Research Development; Bio-Tech	1.6	2.9	1.7
Entertainment; Tourism; Recreation; Travel	1.8	3.1	2.0
Finance, Insurance & Real Estate	15.3	18.6	15.6
Health Care Services	3.7	3.7	3.7
Manufacturing; Distribution; High-Tech/Computers	26.6	21.7	26.1
Mining and Oil & Gas Extraction	1.0	1.4	1.0
Public Administration/Government	13.8	11.4	13.5
Retail Trade	3.7	7.4	4.1
Other Services (e.g. Law, Non-Profit, IT)	6.7	4.9	6.5
Transportation; Logistics	1.7	2.0	1.8
Utilities & Energy	3.0	1.4	2.9
Wholesale Trade	3.6	2.0	3.4
Other	0.4	0.6	0.4

Note: The grand total sample size does not equal 3,223 due to 8 respondents who did not respond to this question.

Statistics used for salary calculations are 25th percentile, median, 75th percentile and mean. For the CMA sample, the difference between the mean and median salary measures suggests that the median provides a more realistic view of central tendency (mean is higher due to a small number of high salary earners).

Total cash is defined as the sum of base salary and any commissions, bonuses, profit sharing or incentives paid in 2002.

The average and median calculations for commissions, bonuses, profit sharing or incentives are calculated using the following two different methods: 1) based only on those respondents reporting a commission, bonus, profit sharing or incentive; and 2) based on all respondents in the final salary survey sample. Total cash results are the same for both methods.

Responses may not add to 100% due to rounding error.

In some cases, the number of respondents that means and medians are based on is small and caution is required when extrapolating to the larger universe. Any given sub-sample size can be determined by multiplying its percentage against the base.

III. KEY RESULTS

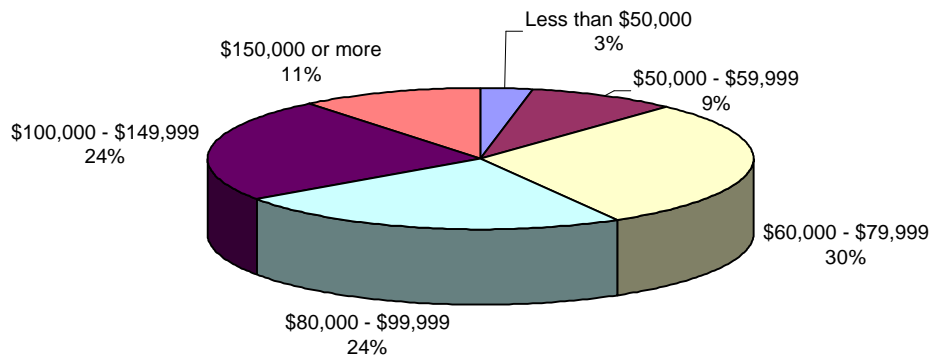
PART A: CMAs

Overall Total Cash

Among CMAs responding, the average total cash earned in 2002 was **\$99,826** and the median was **\$85,000**. In 1999, the average total cash was \$89,004 and the median was \$76,000. Given three years between surveys, the compound annual growth rate of CMA average total cash is 3.9%.

In 2002, the minimum total cash earned was \$29,000 and the maximum was \$1,625,000. The 25th percentile was \$68,440 and the 75th percentile was \$112,000. 35% of CMAs responding earned \$100,000 or more.

CMA Total Cash Earned



Base=2,872

Base Salary

The average base salary earned in 2002 was **\$85,913** and the median was **\$79,287** (the average base salary earned in 1999 was \$76,650 and the median was \$70,000).

In 2002, the minimum base salary was \$0 and the maximum was \$600,000 (note that the 10 respondents who reported \$0 base salary had earned income through commissions, bonuses, profit sharing and/or incentives).

Commissions, Bonus, Profit Sharing or Any Incentives

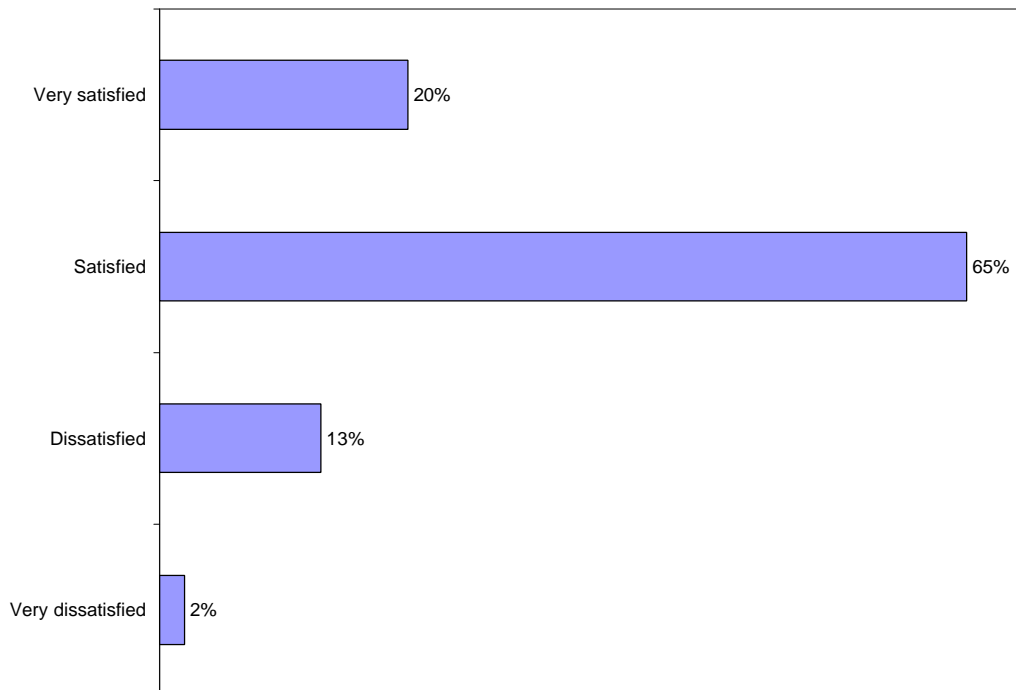
In 2002, among just those CMAs (1,855 or 65% of CMAs) reporting receiving a commission, bonus, profit sharing or any incentives, the average was \$21,542 and the median was \$10,000. Among all CMAs (2,872) included in the final salary sample, the average was \$13,914 and the median was \$4,253.

In 1999, among just those CMAs (1,247 or 62% of CMAs) reporting receiving a commission, bonus, profit sharing or any incentives, the average was \$19,835 and the median was \$10,000. Among all CMAs (2,002) included in the final salary sample, the average was \$12,355 and the median was \$3,500.

Level of Satisfaction with Overall Compensation

20% of CMAs responding were “very satisfied” and 65% were “satisfied” with their overall level of compensation (in 1999, 16% of CMAs were “very satisfied” and 63% were “satisfied” with their overall level of compensation). One in ten CMAs (13%) were “dissatisfied” and 2% were “very dissatisfied”.

Level of Satisfaction with Overall Compensation



Base=2,842

Level of Education

Three-quarters of CMAs responding (73%) have a university degree (up from 70% in 1999). Average income is highest for MBA degree holders.

Total Cash by Level of Education

	BASE	2858	25th P	Median	75th P	Mean
		%	\$	\$	\$	\$
Some or completed high school		3.8	73,625	92,000	121,342	101,254
Some college/technical institute		2.6	68,750	85,000	108,500	97,200
Business diploma/certificate		13.5	68,000	82,500	107,250	96,522
Some university		6.8	70,000	91,000	118,420	107,820
Business undergraduate degree		45.5	66,000	82,000	107,000	93,516
Non-Business undergrad. degree		10.7	67,500	80,000	98,000	88,723
MBA degree		12.0	80,000	100,000	137,000	128,045
Other graduate degree		4.6	69,000	85,000	128,000	111,783
Doctoral degree		0.5	89,250	102,500	138,000	106,386

Year Designation Received

44% of CMAs responding received their designation in 1990 or before. The average year is 1990.6 and the median year is 1992. Generally, the longer the designation is held, the higher is the average total cash.

Total Cash by Year Designation Received

	BASE	2855	25th P	Median	75th P	Mean
		%	\$	\$	\$	\$
1975 or earlier		4.5	78,250	106,600	148,468	130,873
1976 - 1980		5.8	78,100	95,000	134,500	110,714
1981 - 1985		14.7	77,000	96,200	133,339	117,445
1986 - 1990		18.5	76,000	95,000	125,000	111,158
1991 - 1995		27.1	70,000	85,155	110,000	97,469
1996		4.1	68,600	82,000	107,000	90,535
1997		3.7	67,000	77,500	97,000	83,751
1998		4.3	65,125	81,000	97,990	86,386
1999		3.3	60,750	73,575	89,143	76,229
2000		3.9	61,764	71,250	82,000	76,787
2001		4.5	55,250	65,000	78,025	70,835
2002		5.5	53,000	65,000	80,000	71,237

Age

63% of CMAs responding are 40 years of age and over. The average age is 42.3 and the median is 42. As age increases, so does average total cash.

		Total Cash by Age			
		25th P	Median	75th P	Mean
BASE	2839				
	%	\$	\$	\$	\$
Less than 30 years	6.0	52,173	61,050	72,000	63,711
30 - 39 years	31.4	65,500	80,000	100,000	90,438
40 - 49 years	42.0	72,500	91,713	121,543	106,049
50+ years	20.5	74,000	92,527	124,000	112,755

Hours of Work Per Week

62% of CMAs responding work 35 – 45 hours per week (a slight increase from 59% in 1999). The average hours worked is 45.2 and the median is 45. As hours worked increases, so does average total cash.

		Total Cash by Hours of Work Per Week			
		25th P	Median	75th P	Mean
BASE	2854				
	%	\$	\$	\$	\$
35 - 40 hours	37.8	62,500	75,000	92,500	83,521
41 - 45 hours	24.5	68,294	83,871	103,000	93,039
46 - 50 hours	24.0	79,000	99,000	130,000	111,905
51 or more hours	13.8	82,000	107,000	150,000	134,832

Years of Pre- and Post-CMA Business Experience

39% of CMAs responding have 21 or more years of experience. The average is 18.7 and the median is 18. As experience increases, so does average total cash.

		Total Cash by Years of Business Experience			
		25th P	Median	75th P	Mean
BASE	2856				
	%	\$	\$	\$	\$
10 years or less	21.6	58,000	69,580	86,000	76,117
11 - 15 years	17.6	67,500	83,700	106,000	94,255
16 - 20 years	21.9	72,450	89,000	118,800	103,846
21 - 25 years	17.4	73,000	92,125	121,375	107,678
26 years or more	21.5	77,700	97,400	131,000	116,967

Region of Work

Almost four in ten CMAs responding (37%) work in the Toronto region. The average total cash for Toronto is \$110,064 and the median is \$91,713.

Total Cash by Region of Work

	BASE	2870	25th P	Median	75th P	Mean
		%	\$	\$	\$	\$
Bay of Quinte		1.0	57,395	77,246	92,134	78,044
Brantford		1.0	67,448	82,100	97,500	96,604
Durham		1.9	68,866	91,500	122,375	101,494
Far North		0.4	64,250	80,500	94,913	82,004
Georgian Bay		2.1	63,746	75,600	97,656	81,491
Grand River		8.2	65,000	77,022	96,000	83,193
Halton		3.1	65,225	91,250	130,975	123,408
Hamilton		3.4	60,750	71,750	93,472	86,200
Kent County		0.6	64,250	73,250	104,277	90,928
Lakehead		0.9	54,423	65,000	95,032	84,262
Lambton-Bluewater		0.9	68,000	79,654	95,165	88,634
Liftlock		1.0	63,250	74,020	98,629	81,822
London		4.6	65,475	80,500	103,450	96,254
Niagara		2.2	62,475	82,000	109,896	90,423
North Bay		0.5	59,500	77,000	148,500	97,790
Ottawa Valley		13.2	67,000	80,000	104,000	91,504
Peel / Mississauga		11.3	73,000	91,838	123,000	103,638
Sault Ste. Marie		0.6	64,066	87,570	119,087	90,888
St. Lawrence River		0.9	68,100	79,775	105,590	93,969
Sudbury		0.8	65,094	78,500	99,500	92,231
Toronto		36.5	74,000	91,713	124,000	110,064
Windsor		1.6	60,400	77,000	105,000	88,288
York		3.5	73,994	90,000	110,000	97,528

Business Sector

The most frequently mentioned business sector was Manufacturing at 27% of CMAs. The average total cash for Manufacturing is \$99,815 and the median is \$88,049. Among those sectors mentioned by at least 5% of CMAs, the highest average total cash was for Finance, Insurance and Real Estate and the lowest was for Public Administration/Government.

Total Cash by Business Sector

	BASE	2865	25th P	Median	75th P	Mean
	%		\$	\$	\$	\$
Agriculture, Forestry & Fisheries	0.7		60,125	78,568	98,338	93,756
Communications; Media; Marketing; Advertising	4.2		77,250	90,250	119,115	108,127
Construction	1.3		68,750	80,500	124,225	100,083
Consulting Services; Self-Employed; Public Accounting	7.5		69,875	95,000	121,357	102,445
Education	3.5		60,500	74,000	100,000	82,713
Engineering & Research Development; Bio-Tech	1.6		68,849	87,250	116,000	100,079
Entertainment; Tourism; Recreation; Travel	1.8		72,000	92,000	130,500	102,219
Finance, Insurance & Real Estate	15.3		71,200	90,000	121,500	110,565
Health Care Services	3.7		66,750	80,000	99,569	94,208
Manufacturing; Distribution; High-Tech/Computers	26.6		70,000	88,049	110,000	99,815
Mining and Oil & Gas Extraction	1.0		82,750	113,800	161,250	130,579
Public Administration/Government	13.8		65,000	76,000	90,000	81,691
Retail Trade	3.7		67,250	90,000	121,500	101,983
Other Services (e.g. Law, Non-Profit, IT)	6.7		65,000	79,000	107,250	96,580
Transportation; Logistics	1.7		76,875	87,500	102,580	114,596
Utilities & Energy	3.0		80,600	97,000	124,500	106,999
Wholesale Trade	3.6		70,625	85,750	120,400	109,582
Other	0.4		63,419	73,000	127,625	108,015

Company Size: Number of Employees in Canada

47% of CMAs responding work for companies with more than 1,000 employees across Canada. The highest average total cash was for 10 or less employees.

Total Cash by Total Employees in Canada

	BASE	2793	25th P	Median	75th P	Mean
	%	\$	\$	\$	\$	\$
10 or less	4.6	66,000	95,000	130,000	119,419	
11 - 50	9.1	67,296	84,805	116,000	104,079	
51 - 100	9.0	70,000	89,500	118,000	100,224	
101 - 200	8.8	67,409	85,000	110,000	95,943	
201 - 500	12.0	68,650	84,000	109,965	99,309	
501 - 1000	9.7	67,500	90,000	124,020	108,421	
More than 1000	46.9	69,400	84,500	107,000	96,528	

Company Size: Total Annual Sales

52% of CMAs responding work for companies with annual sales of \$250 million or more. Average total cash was highest for the \$100 to <\$250 million category.

Total Cash by Total Annual Sales

	BASE	2743	25th P	Median	75th P	Mean
Millions	%	\$	\$	\$	\$	\$
< \$50	28.7	65,400	82,500	111,500	99,185	
\$50 to < \$100	9.5	67,100	84,000	113,000	96,134	
\$100 to < \$250	10.0	70,000	86,814	117,000	104,106	
\$250 and over	51.8	70,834	88,000	113,000	101,762	

Position

The most frequently mentioned positions were Manager/Senior Manager at 21% and Controller at 18% of CMAs. Not surprisingly, the more senior the position, the higher the average total cash.

Total Cash by Position

		25th P	Median	75th P	Mean
BASE	2865				
	%	\$	\$	\$	\$
Junior analyst/accountant	0.2	35,330	48,250	59,875	47,407
Intermediate analyst/acct	2.4	48,000	56,944	66,575	60,672
Senior analyst/accountant	11.9	56,388	66,000	78,000	68,963
Supervisor - Accountant	2.9	60,940	70,000	81,000	74,135
Manager/Senior Manager	21.0	71,400	83,000	96,567	86,754
Chief accountant	1.1	60,350	69,233	81,895	73,299
Assistant Controller	2.3	62,500	72,136	86,977	76,643
Controller - any area	18.4	72,000	86,000	103,300	91,182
Treasurer	1.0	70,667	80,000	124,500	99,635
Director; Executive Director;					
Associate Director	8.1	91,500	111,000	135,000	116,018
Corporate secretary*	0.0	*	*	*	*
General Manager	2.1	85,000	110,000	162,000	124,922
Vice-President; Chief					
Exec./Op./Admin./Info. Officer	5.9	116,750	141,500	190,000	158,778
President	1.4	110,750	164,450	256,000	232,217
Chief Financial Officer	6.5	95,000	130,000	167,000	147,777
Partner	0.7	150,000	223,750	325,000	303,875
Principal	0.7	72,000	100,000	130,000	117,336
Sole Proprietor	1.4	59,250	95,000	128,500	96,471
Academic	0.9	74,000	79,500	102,500	90,340
Internal auditor	1.2	63,000	70,000	89,736	81,230
Government auditor	2.5	58,114	65,500	71,750	66,238
External auditor	0.1	70,245	85,123	.	85,123
Systems analyst	0.6	63,250	73,000	89,918	82,679
Executive - Non-Accounting	0.9	97,000	115,000	132,000	121,995
Supervisor - Non-Accounting	0.3	66,375	72,477	97,500	79,145
Analyst/Internal consultant -					
Non-Accounting	1.6	68,100	80,000	94,134	81,502
Consultant	3.2	77,000	100,000	127,500	108,651
Advisor	0.2	79,961	92,000	111,750	93,668
Administration	0.2	41,150	58,000	171,500	96,660
Sales and Marketing					
Rep/Buyer/Manager	0.2	68,000	80,500	167,000	103,268

*NOTE: Data for one respondent not presented.

Level of Work

45% of CMAs responding work in senior or executive positions. Executive-level CMAs earned the highest mean and median total cash.

Total Cash by Level of Work

	BASE	2823	25th P	Median	75th P	Mean
		%	\$	\$	\$	\$
Entry level		0.7	46,000	64,700	79,000	63,639
Non-Mgmt/Technical		10.6	56,000	66,000	78,000	70,154
Supervisory/Junior Mgmt		8.9	58,000	68,000	81,000	71,530
Middle Management		31.8	68,000	80,000	95,000	85,465
Senior		26.2	74,838	93,000	115,000	100,652
Executive		18.5	96,000	127,100	167,500	152,410
Sole Proprietor/Owner/ Self-Employed		3.3	70,000	100,000	140,000	118,296

Number of Reporting Employees

45% of CMAs responding have one to five employees reporting to them. As the number of employees reporting increases, so does total cash.

Total Cash by Number of Reporting Employees

	BASE	2845	25th P	Median	75th P	Mean
		%	\$	\$	\$	\$
None		24.2	58,929	70,000	85,468	76,613
1 - 5		45.3	69,516	84,871	105,000	94,804
6 - 24		26.5	80,000	100,000	135,000	121,011
25 and over		3.9	103,875	131,500	162,000	158,820

Benefits

Dental plan at 88%, followed by group life insurance at 86%, are the two most widely held benefits of CMAs responding.

Benefits in Rank Order

	BASE	2815
MULTIPLE RESPONSES		%
Dental Plan		87.9
Group Life Insurance		86.3
CMA Membership fee - whole		77.2
Disability insurance		76.1
Pension plan/RRSP contribution		75.4
Vision Plan		73.7
Supplementary Medical Plan (incl. Flex benefits)		73.0
Health Care premiums		54.2
Professional Development fees / other Designation fees		31.9
Flex time		27.4
Conference fees		23.2
Parking		19.5
Stock purchase savings plan		16.9
Club fees; Fitness plan (incl. Wellness program)		15.1
Stock options		14.2
Home/office work option		13.1
Additional vacation allowance		12.5
Car allowance (incl. mileage, gas), car expenses		11.3
Company car		7.4
CMA Accreditation Program fees - whole		5.4
Reduced rate loans/mortgages		5.0
CMA Membership fee - portion		1.9
None/No response - self-employed or contract		1.9
Other		0.8
CMA Accreditation Program fees - portion		0.5
Meal/Travel allowance; Trips		0.5
Cash incentives		0.4
Profit sharing		0.4
Savings Plan/Account (other than stock purchase)		0.3
Share/Stock Purchase plan		0.1
None (not self-employed)		0.0

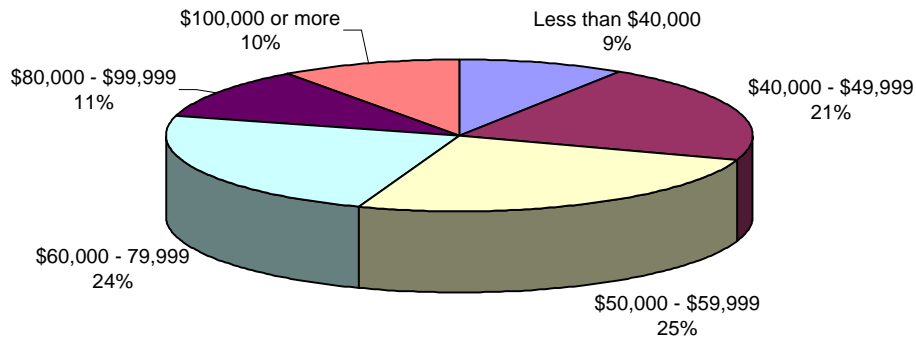
PART B: CANDIDATES

Overall Total Cash – All Candidates

Three types of CMA candidates were invited to participate in the survey: Strategic Leadership Program [SLP] candidates, CMA/MBA Program candidates and CMA Executive Program candidates.

Among all candidates surveyed, the average total cash earned in 2002 was **\$64,740** and the median was **\$57,000**. The minimum total cash was \$20,000 and the maximum was \$220,000. The 25th percentile was \$46,560 and the 75th percentile was \$74,000. 70% of all candidates responding earned \$50,000 or more.

All Candidates Total Cash Earned



Base=351

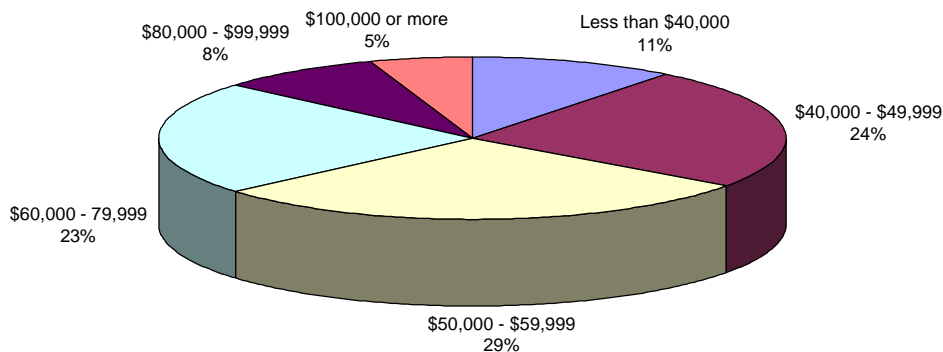
Overall Total Cash – SLP Candidates Only

Please note that the balance of the report only addresses SLP candidates (300 of 351 total candidates responding).

Among SLP candidates responding, the average total cash earned in 2002 was \$59,043 and the median was \$54,000. The minimum total cash was \$20,000 and the maximum was \$185,000. The 25th percentile was \$45,000 and the 75th percentile was \$66,000. 65% of SLP candidates responding earned \$50,000 or more.

In 1999, the average total cash for SLP candidates was \$53,656 and the median was \$46,575. Given three years between surveys, the compound annual growth rate of candidate average total cash is 3.2%.

SLP Candidates Total Cash Earned



Base=300

Base Salary

The average base salary earned in 2002 was \$55,281 and the median was \$52,000 (the average base salary earned in 1999 was \$49,223 and the median was \$45,000). **In 2002**, the minimum base salary was \$20,000 and the maximum was \$150,000.

Commission, Bonus, Profit Sharing or Any Incentives

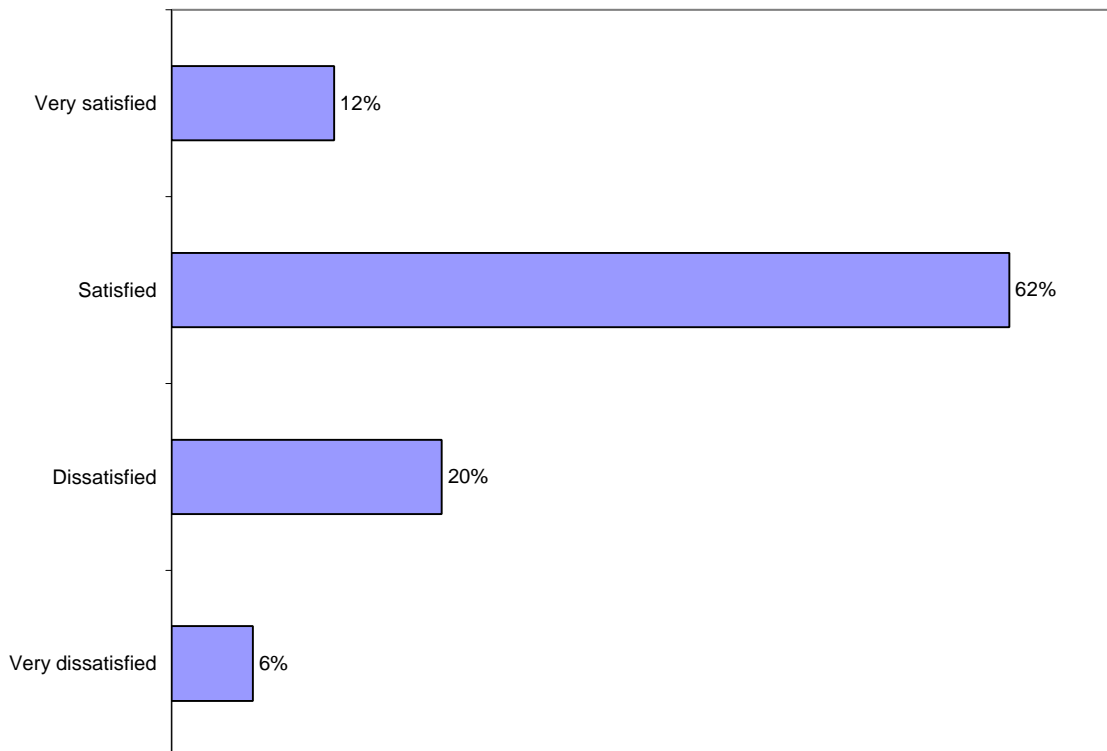
In 2002, among just those SLP candidates (162 or 54% of SLP candidates) reporting receiving a commission, bonus, profit sharing or any incentives, the average was \$6,968 and the median was \$3,750. Among all SLP candidates (300) included in the final salary sample, the average was \$3,763 and the median was \$500.

In 1999, among just those SLP candidates (160 or 61% of candidates) reporting receiving a commission, bonus, profit sharing or any incentives, the average was \$7,288 and the median was \$3,650. Among all candidates (263) included in the final salary sample, the average was \$4,434 and the median was \$1,500.

Level of Satisfaction with Overall Compensation

12% of SLP candidates responding were “very satisfied” and 62% were “satisfied” with their overall level of compensation. 20% were “dissatisfied” and 6% were “very dissatisfied”. Satisfaction has increased since 1999 when 5% of candidates were “very satisfied” and 59% were “satisfied” with their overall level of compensation.

Level of Satisfaction with Overall Compensation



Base=300

Level of Education

Almost all SLP candidates responding (97%) have a university degree. 17% of SLP candidates responding have a MBA degree (up slightly from 14% in 1999).

Total Cash by Level of Education

	BASE	300	25th P	Median	75th P	Mean
	%	\$	\$	\$	\$	\$
Some or completed high school	--	--	--	--	--	--
Some college/technical institute	--	--	--	--	--	--
Business diploma/certificate	1.3	*	*	*	*	55,450
Some university	2.0	*	*	*	*	52,917
Business undergraduate degree	62.7	45,000	52,000	60,725	60,725	55,221
Non-Business undergrad degree	11.0	44,500	53,900	66,000	66,000	57,212
MBA degree	16.7	53,750	69,100	86,875	86,875	75,547
Other graduate degree	6.0	42,625	55,000	68,250	68,250	55,939
Doctoral degree*	0.3	*	*	*	*	*

*NOTE: Data for one respondent not presented; mean only presented for categories representing less than 2% of respondents.

Age

Five in ten SLP candidates responding (48%) are less than 30 years old. The average age is 31 and the median is 30.

Total Cash by Age

	BASE	297	25th P	Median	75th P	Mean
	%	\$	\$	\$	\$	\$
Less than 30 years	47.5	42,631	50,000	50,000	55,000	49,866
30 - 39 years	41.4	50,000	60,000	60,000	75,000	64,289
40 - 49 years	10.1	50,000	71,410	71,410	105,750	79,643
50+ years	1.0	*	*	*	*	74,167

*NOTE: Mean only presented for categories representing less than 2% of respondents.

Hours of Work Per Week

Seven in ten SLP candidates responding (74%) work 35 – 45 hours per week. The average hours worked is 43.4 and the median is 40. As hours worked increases, so does average total cash.

Total Cash by Hours of Work Per Week

	BASE	300	25th P	Median	75th P	Mean
	%	\$	\$	\$	\$	\$
35 - 40 hours	51.7	43,000	52,000	52,000	60,000	53,311
41 - 45 hours	22.3	46,068	53,000	53,000	66,000	59,592
46 - 50 hours	19.3	51,409	61,000	61,000	85,250	70,988
51 or more hours	6.7	54,250	61,875	61,875	73,750	66,991

Years of Business Experience

61% of SLP candidates responding have 6 years or less of business experience. The average is 6.8 and the median is 5. As experience increases, so does average total cash.

Total Cash by Years of Business Experience

		25th P	Median	75th P	Mean
BASE	295				
	%	\$	\$	\$	\$
1 – 2 years	19.0	37,625	44,478	52,950	45,632
3 – 4 years	26.4	43,975	50,003	55,000	50,461
5 – 6 years	15.6	50,000	55,000	60,850	57,714
7 – 8 years	11.5	48,083	60,250	72,250	63,060
9 – 10 years	9.8	60,041	70,000	80,094	70,356
11 years or more	17.6	53,000	71,445	94,500	78,113

Region of Work

Five in ten SLP candidates responding (49%) work in the Toronto region. The average total cash for Toronto is \$62,820 and the median is \$55,000.

Total Cash by Region of Work

		25th P	Median	75th P	Mean
BASE	300				
	%	\$	\$	\$	\$
Bay of Quinte	--	--	--	--	--
Brantford	1.0	*	*	*	58,407
Durham	--	--	--	--	--
Far North	--	--	--	--	--
Georgian Bay	1.3	*	*	*	56,675
Grand River	7.7	44,000	47,000	80,000	63,697
Halton	4.0	42,750	50,733	53,000	50,430
Hamilton	2.7	43,103	56,250	66,000	59,476
Kent County	--	--	--	--	--
Lakehead	1.7	*	*	*	46,220
Lambton-Bluewater	--	--	--	--	--
Liftlock*	0.3	*	*	*	*
London	2.7	45,042	48,500	74,750	57,932
Niagara	--	--	--	--	--
North Bay*	0.3	*	*	*	*
Ottawa Valley	12.3	44,750	52,500	59,574	52,425
Peel / Mississauga	9.3	38,500	52,000	64,250	52,833
Sault Ste. Marie*	0.3	*	*	*	*
St. Lawrence River	0.7	*	*	*	68,000
Sudbury	1.3	*	*	*	41,411
Toronto	48.7	46,950	55,000	71,625	62,820
Windsor	2.3	52,000	55,000	70,000	59,141
York	3.3	45,510	64,350	75,673	62,454

*NOTE: Data for one respondent not presented; mean only presented for regions representing less than 2% of respondents.

Business Sector

The most frequently mentioned business sector was Manufacturing at 21% of SLP candidates and was closely followed by Finance, Insurance and Real Estate at 20% of SLP candidates. The average total cash for Manufacturing is \$59,198 and the median is \$56,250. The average total cash for Finance, Insurance and Real Estate is \$65,346 and the median is \$53,900.

Total Cash by Business Sector

	BASE	299	25th P	Median	75th P	Mean
	%		\$	\$	\$	\$
Agriculture, Forestry & Fisheries	1.7		*	*	*	44,100
Communications; Media; Marketing; Advertising	4.0		49,383	55,000	78,600	63,152
Construction	1.7		*	*	*	54,380
Consulting Services; Self-Employed; Public Accounting	8.4		46,423	59,000	81,000	61,326
Education	1.7		*	*	*	60,719
Engineering & Research Development; Bio-Tech	2.0		*	*	*	57,583
Entertainment; Tourism; Recreation; Travel	3.7		53,500	55,000	70,500	66,470
Finance, Insurance & Real Estate	19.7		44,000	53,900	79,000	65,346
Health Care Services	3.3		43,500	55,412	69,000	55,632
Manufacturing; Distribution; High-Tech/Computers	21.4		46,575	56,250	66,000	59,198
Mining and Oil & Gas Extraction	1.7		*	*	*	54,820
Public Administration/Government	11.7		44,500	53,000	59,500	52,733
Retail Trade	7.7		38,000	52,000	61,000	51,925
Other Services (e.g. Law, Non-Profit, IT)	5.0		40,000	50,000	57,000	49,224
Transportation; Logistics	2.3		44,576	50,000	73,500	57,368
Utilities & Energy	1.3		*	*	*	72,469
Wholesale Trade	2.0		*	*	*	63,858
Other	0.7		*	*	*	56,000

*NOTE: Data for one respondent not presented; mean only presented for sectors representing less than 2% of respondents.

Company Size: Number of Employees in Canada

Almost six in ten SLP candidates responding (57%) work for companies with more than 1,000 employees across Canada.

Total Cash by Total Employees in Canada						
	BASE	293	25th P	Median	75th P	Mean
		%	\$	\$	\$	\$
10 or less		4.4	43,255	53,500	75,500	58,155
11 - 50		6.8	38,125	46,000	63,300	50,960
51 - 100		4.8	38,375	52,000	88,500	63,011
101 - 200		4.8	44,000	53,500	63,250	54,953
201 - 500		11.6	49,200	55,915	70,750	63,490
501 - 1000		10.9	43,575	52,500	67,075	60,125
More than 1000		56.7	46,392	55,000	63,513	58,997

Company Size: Total Annual Sales

Two-thirds of SLP candidates responding (65%) work for companies with annual sales of \$250 million and over.

Total Cash by Total Annual Sales						
	BASE	288	25th P	Median	75th P	Mean
	Millions	%	\$	\$	\$	\$
< \$50		17.7	40,300	52,000	65,400	55,437
\$50 to < \$100		5.9	42,600	50,000	75,500	59,056
\$100 to < \$250		11.1	44,682	52,200	66,675	53,643
\$250 and over		65.3	46,515	55,000	66,000	61,036

Position

The most frequently mentioned positions were Intermediate Analyst/Accountant at 27% and Senior Analyst/Accountant at 19% of SLP candidates.

Total Cash by Position

	BASE	297	25th P	Median	75th P	Mean
	%	\$	\$	\$	\$	\$
Junior analyst/accountant	9.4	33,375	40,275	44,489	39,716	
Intermediate analyst/acct	26.6	43,000	48,000	55,000	49,360	
Senior analyst/accountant	18.9	46,500	55,000	60,133	55,224	
Supervisor - Accountant	4.4	46,250	52,800	58,000	52,930	
Manager/Senior Manager	13.5	59,250	73,020	86,500	75,744	
Chief accountant	0.7	*	*	*	53,415	
Assistant Controller	1.7	*	*	*	53,415	
Controller - any area	6.7	53,875	68,000	85,199	69,123	
Treasurer	0.3	*	*	*	*	
Director; Executive Director; Associate Director	2.7	73,750	102,500	153,375	112,963	
Corporate secretary	--	--	--	--	--	
General Manager	0.7	*	*	*	74,000	
Vice-President; Chief Exec./Op./Admin./Info. Officer	1.3	*	*	*	110,250	
President	--	--	--	--	--	
Chief Financial Officer	--	--	--	--	--	
Partner	--	--	--	--	--	
Principal	--	--	--	--	--	
Sole Proprietor	0.7	*	*	*	82,500	
Academic*	0.3	*	*	*	*	
Internal auditor	0.7	*	*	*	45,872	
Government auditor	4.7	43,750	50,000	54,662	50,582	
External auditor		
Systems analyst	1.7	*	*	*	63,603	
Executive - Non-Accounting	--	--	--	--	--	
Supervisor - Non-Accounting	--	--	--	--	--	
Analyst/Internal consultant - Non-Accounting	0.7	*	*	*	56,000	
Consultant	4.4	56,000	60,500	85,000	67,538	
Advisor	--	--	--	--	--	
Administration	--	--	--	--	--	
Sales and Marketing Rep/Buyer/Manager	--	--	--	--	--	

*NOTE: Data for one respondent not presented; mean only presented for positions representing less than 2% of respondents.

Level of Work

26% of SLP candidates responding work in non-management/technical positions and 25% work in supervisory/junior management positions. Generally, as level of work increases, so does total cash.

Total Cash by Level of Work

		25th P	Median	75th P	Mean
BASE	294				
	%	\$	\$	\$	\$
Entry level	16.3	37,125	43,950	50,000	45,002
Non-Mgmt/Technical	25.9	44,519	52,200	59,611	51,558
Supervisory/Junior Mgmt	25.5	45,000	52,000	58,500	52,526
Middle Management	19.0	55,000	70,000	85,699	72,873
Senior	9.2	65,000	83,000	104,000	83,557
Executive	3.1	54,505	68,000	102,500	80,390
Sole Proprietor/Owner/ Self-Employed	1.0	*	*	*	83,333

*NOTE: Mean only presented for categories representing less than 2% of respondents.

Number of Reporting Employees

58% of SLP candidates responding have no employees reporting to them. As the number of employees reporting increases, so does total cash.

Total Cash by Number of Reporting Employees

		25th P	Median	75th P	Mean
BASE	298				
Millions	%	\$	\$	\$	\$
None	57.7	43,000	50,000	59,875	51,828
1 - 5	31.9	50,000	58,000	77,692	64,751
6 - 24	10.1	54,750	72,195	87,750	81,894
25 and over*	0.3	*	*	*	*

*NOTE: Data for one respondent not presented.

Benefits

The top two benefits reported by SLP candidates are dental plan (89%) and group life insurance (77%).

Benefits in Rank Order

	BASE	296
MULTIPLE RESPONSES		%
Dental Plan		89.2
Group Life Insurance		77.0
Vision Plan		75.0
CMA Membership fee - whole		70.6
Pension plan/RRSP contribution		69.6
Supplementary Medical Plan (incl. Flex benefits)		68.6
Disability insurance		68.2
CMA Accreditation Program fees - whole		61.8
Health Care premiums		46.3
Flex time		32.8
Professional Development fees / other Designation fees		28.7
Stock purchase savings plan		22.0
Club fees; Fitness plan (incl. Wellness program)		20.3
Parking		14.9
Home/office work option		12.8
Additional vacation allowance		12.8
CMA Accreditation Program fees - portion		12.2
Conference fees		11.5
Stock options		9.1
Reduced rate loans/mortgages		4.1
Car allowance (incl. mileage, gas), car expenses		3.7
CMA Membership fee - portion		2.4
Company car		1.7
Other		1.7
Cash incentives		0.7
None/No response - self-employed or contract		0.7
Savings Plan/Account (other than stock purchase)		0.3
Profit sharing		0.3