

**CERTIFIED MANAGEMENT ACCOUNTANTS OF ONTARIO  
2009 CMA / CANDIDATE COMPENSATION SURVEY  
ON INCOME EARNED IN 2008**  
— Detailed Results —

*Prepared for:*  
**CERTIFIED MANAGEMENT ACCOUNTANTS  
OF ONTARIO**

*Prepared by:*  
**RESEARCHWORKS INC.**



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**CERTIFIED MANAGEMENT ACCOUNTANTS OF ONTARIO**  
**2009 CMA / CANDIDATE SURVEY ON INCOME EARNED IN 2008**  
– Summary of Results –

## **I. INTRODUCTION AND OBJECTIVES**

Certified Management Accountants of Ontario (CMA Ontario) commissioned ResearchWorks Inc. to conduct a secure web-based survey of its CMA and candidate members regarding CMA Ontario services and performance. For a total CMA / candidate population size of 19,376 (as of April 1, 2009), 16,460 valid e-mail invitations were distributed and 5,175 surveys were completed for an overall response rate of 31% (based on valid e-mails invitations). Surveys were completed between April 7 and May 1, 2009.

Key objectives were to determine the following:

- earning levels (base salary, additional cash – commissions, bonuses, profit-sharing, or other incentives – and total cash) of CMAs and candidates
- educational background, employment status, years of business experience, number of hours worked, business sector, position and level within their organization, benefits received, and level of satisfaction with overall compensation
- compensation by key demographic variables
- profile of self-employed CMAs
- participation and redemption of stock options

The balance of this report consists of the following sections:

- **METHODOLOGY AND SELECTED DEMOGRAPHICS**
- **KEY RESULTS**
  - PART 1: CMA
  - PART 2: CANDIDATE
- **APPENDICES:**
  - A: Statistical Definitions
  - B: Compensation Survey Questionnaire
  - C: Detailed Data Tables

## II. METHODOLOGY AND SELECTED DEMOGRAPHICS

Due to the large number of questions and the desire to minimize survey completion time for participants, the services section of the overall survey was further split into two surveys. Each half of respondents received a unique set of questions with the exception of some common questions. The salary section was the same for both surveys. Appendix A contains the salary section of the surveys.

The online surveys were completed by Ontario CMAs and candidates between April 7 and May 1, 2009. An invitation to complete version 1 of the survey was sent by CMA Ontario to one-half of CMAs and candidates with an e-mail address on file with CMA Ontario. An invitation to complete version 2 was sent to the other one-half of members. Two additional reminder e-mails to maximize the response rate were sent by CMA Ontario.

In total, 16,460 valid e-mail invitations were distributed and 5,175 surveys were submitted for an overall response rate of 31% (based on valid e-mail invitations).

### E-Mail Distribution

	Actual Population*	E-mails Sent	Rejected	Valid E-mails
CMA	17,430	14,891	290	14,601
Candidate	1,946	1,873	14	1,859
<b>Overall</b>	<b>19,376</b>	<b>16,764</b>	<b>304</b>	<b>16,460</b>

\* NOTE: Actual population as of April 1, 2009

Version 1 of the survey was answered by 2,588 members, and coincidentally, version 2 was answered by almost the exact same number of members – 2,587.

As is usually the case, the return rate (based on valid e-mail invitations) was higher for candidates (47%) than for CMAs (29%).

Four thousand two hundred and eight surveys (4,208) were used for the final salary portion of the report (3,449 CMAs + 759 candidates), which yields an overall response rate of 26%. In some instances, due to non-response, the sample size is less than the aforementioned totals.

Where more than one response is allowed for a single question (multiple response), and percentages do not add to 100%, tables are marked. Responses for a single-response question may also not add to 100% due to rounding error. Any percentages less than one are reported to the first decimal place.

**NOTE: when interpreting results: sample sizes under 50 respondents are considered to be small and caution should be exercised. This applies to some findings in the candidate section.**

**Where no logical order is otherwise apparent, results are sorted by percentage.**

**Unless otherwise noted, all subsequent tables include only valid responses – “no response” was declared missing.**

All surveys received, by employment status, were as follows:

**Employment Status (All Surveys)**

	CMA	Candidate	Total
<b>BASE</b>	<b>4,307</b>	<b>868</b>	<b>5,175</b>
	<u>%</u>	<u>%</u>	<u>%</u>
Full-time (35+ hrs / week)	85	93	86
Part-time (<35 hrs / week)	1	1	1
Self-employed	5	1	4
Contract	1	2	1
Unemployed	2	3	2
Leave / extended absence	2	0.3	1
Retired	4	--	3

Q7. Your employment status as of December 31, 2008.

Surveys received, not including retired, unemployed and those on leave / extended absence, by one main work region, were as follows:

**One Main Work Region (Without Retired, Unemployed and Those on Leave / Extended Absence)**

	CMA	Candidate	Total
<b>BASE</b>	<b>3,988</b>	<b>843</b>	<b>4,831</b>
	<u>%</u>	<u>%</u>	<u>%</u>
Ontario	94	99	95
Other Canada	1	0.2	0.9
USA	3	0.2	2
Other International	2	0.8	2

Q10. Region where you primarily work:

After filtering for respondents indicating full-time, contract or self-employed status and working a minimum of 35 hours per week but before filtering for respondents working only in Ontario, the breakdown of work location was as follows:

**One Main Work Region  
(Qualified Salary Survey Respondents  
Before Filtering for Working in Ontario)**

	CMA	Candidate	Total
<b>BASE</b>	<b>3,652</b>	<b>768</b>	<b>4,420</b>
	<u>%</u>	<u>%</u>	<u>%</u>
Ontario	94	99	95
Other Canada	1	0.3	0.9
USA	3	0.3	2
Other International	2	0.7	2

Q10. Region where you primarily work:

**Final Salary Sample**

Salary information was tabulated only for those CMA Ontario respondents who reported salary information and worked on a “full-time” basis as of December 31, 2008. **Full-time** was defined as reporting employment status as full-time, contract or self-employed and working a minimum of 35 hours per week. Another requirement for inclusion was working in the province of Ontario (203 CMAs and 9 candidates did not meet this criterion).

“**Total cash**” is comprised of annual base salary reported plus any commissions, bonuses, profit sharing or incentives received in 2008. Employer-granted stock options exercised in 2008 were not included in total cash; this information is presented separately.

The final CMA salary sample size was 3,449 and the final candidate salary sample size was 759, for a total of 4,208 Ontario members. The final salary sample by business sector is as follows:

**CMA / Candidate Final Salary Sample by Business Sector**

	<b>CMA</b>	<b>Candidate</b>	<b>Total</b>
<b>BASE</b>	<b>3,447</b>	<b>759</b>	<b>4,206*</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Agriculture, Forestry & Fisheries	0.8	0.8	0.8
Communications	3	4	4
Construction	2	1	2
Consulting Services	8	6	7
Education	4	3	4
Engineering & Research Development	2	3	2
Entertainment	0.8	2	1
Finance, Insurance & Real Estate	18	24	19
Manufacturing	19	16	18
Mining	1	2	1
Public Administration	14	12	13
Retail Trade	3	5	3
Services	17	15	16
Transportation	2	2	2
Utilities & Energy	3	2	3
Wholesale Trade	3	3	3
Other / Multiple	0.9	0.5	0.8

Q11. Type of business sector.

\* NOTE: for this and all further tables: the total sample size does not equal the full sample unless all respondents answered the question – “no response” is not included.

The final salary sample, broken down by region where respondent worked, from largest percentage to smallest, is as follows:

**Final Sample Size by Region of Work**

	<b>BASE</b>	<b>CMA</b>	<b>Candidate</b>	<b>Total</b>
		<b>3,449</b>	<b>759</b>	<b>4,208</b>
		<b>%</b>	<b>%</b>	<b>%</b>
Toronto		38	51	40
Ottawa Valley		14	12	14
Peel / Mississauga		11	13	11
Grand River		8	6	7
London		4	2	4
Halton		3	2	3
Hamilton		3	3	3
York		4	2	3
Durham		2	0.7	2
Georgian Bay		2	0.1	2
Niagara		2	0.9	2
Windsor		2	0.7	2
Brantford		1	--	0.9
Lakehead		0.8	0.8	0.8
Liftlock		0.8	0.7	0.8
Sudbury		0.8	0.7	0.8
Bay of Quinte		0.6	0.4	0.6
Sault Ste. Marie		0.6	0.5	0.6
St. Lawrence River		0.7	0.1	0.6
North Bay		0.5	0.5	0.5
Lambton-Bluewater		0.4	0.3	0.4
Kent County		0.3	0.3	0.3
Far North		0.2	0.3	0.2
Other Ontario		1	3	1
Multiple (Ontario Only)		0.1	--	.05

Q10. Region where you primarily work:

Technically, any self-administered survey is a non-probability sample and, as such, margin of error does not apply. Assuming the sample was probability based, the margin of error at the 95% level of confidence is  $\pm 1.34\%$ .

**Margin of Error**

	<b>Population Size</b>	<b>Sample Size</b>	<b>Margin of Error</b>
CMA	17,430	3,449	$\pm 1.49\%$
Candidate	1,946	759	$\pm 2.78\%$
<b>Overall</b>	<b>19,376</b>	<b>4,208</b>	<b><math>\pm 1.34\%</math></b>

Statistics used for salary calculations were mean, median (50<sup>th</sup> percentile), minimum, maximum, 25<sup>th</sup> percentile and 75<sup>th</sup> percentile. The 50<sup>th</sup> percentile / median is the middle number in an ordered sequence of numbers.

CMA and candidate total salary data is skewed, due to one or more cases lying outside of a “normal” distribution. **Therefore, the median is considered to offer a more realistic measure of central tendency. The median should be considered in lieu of mean when publishing salary data.**

The **mean** and **median** for commissions, bonuses, profit sharing or incentives were calculated using 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

All the salary data were rounded to the nearest \$100 for ease of reading.

Where more than one response is allowed for a single question (multiple response), percentages may not add to 100%. Responses for a single-response question may also not add to 100% due to rounding error. Any percentages less than one are calculated to the first decimal place.

**Also please note, when reading the detailed tables in Appendix C, “group total” statistics for any given variable are dependent on the sample size for that variable, and therefore will vary slightly.**

### III. KEY RESULTS

#### PART 1: CMAs

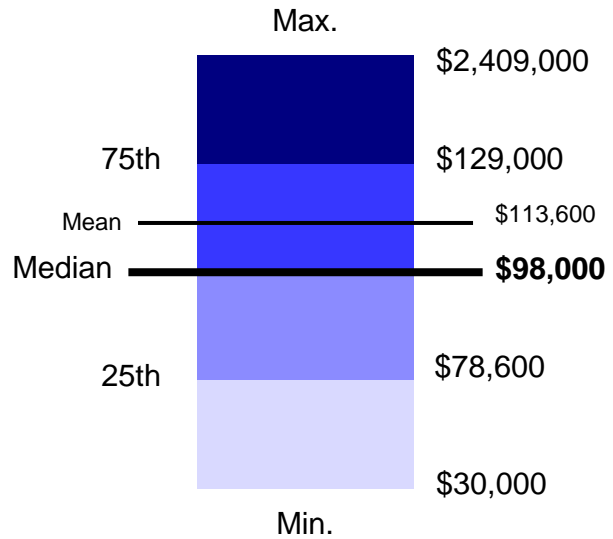
##### Overview – CMA Profile

The following profile is for those CMAs who reported full-time, self-employed or contract status, and worked at least 35 hours per week, in Ontario.

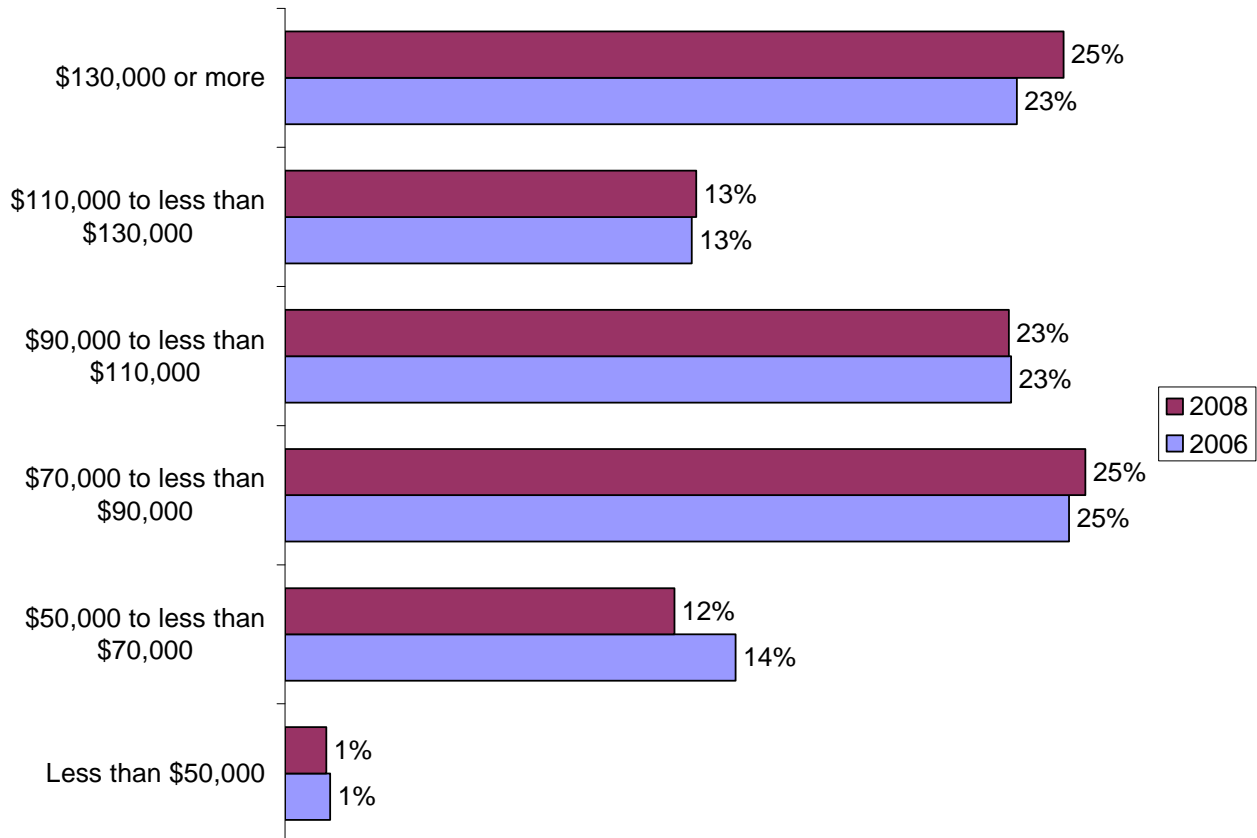
- GENDER: 61% of CMAs were male and 39% were female.
- EDUCATION: 82% of CMAs had some type of university degree (47% had a business undergrad degree, 9% had a non-business undergrad degree, and 26% had a graduate degree).
- DESIGNATION: 38% of CMAs received their designation in 2001 or after (average year was 1996).
- AGE: 65% of CMAs were 40 years of age or over. The mean age was 43.6.
- WORK REGION: 38% of CMAs worked in Toronto and a further 14% worked in the Ottawa Valley.
- HOURS WORKED: 45% of CMAs worked 35-40 hours per week in 2008, 24% worked 41-45 hours, and 19% worked 46-50 hours. The mean hours worked per week in 2008 was 44.3.
- BUSINESS EXPERIENCE: 22% of CMAs had 10 years or less of business experience, 30% had 11 – 20 years and 49% had more than 20 years of business experience (includes pre- and post-CMA experience). The mean was 20 years.
- SECTOR: the most frequently mentioned business sector was “manufacturing” (19%). The second most frequently mentioned business sector was “finance, insurance and real estate” (18%).
- SELF-EMPLOYMENT: 4% of CMAs were self-employed. Of these self-employed CMAs, 38% had partners and 62% were sole proprietors. The median 2008 gross billings was \$220,000. The mean number of full-time employees was 47.4 (the median was 1 employee).
- COMPANY SIZE – ONTARIO: 11% of CMAs reported working for organizations with less than 50 employees in Ontario. 40% worked for organizations with between 51 and 1,000 employees, and 48% worked for organizations with more than 1,000 employees.
- TOTAL ANNUAL SALES: 42% of CMAs worked for organizations with \$250 million dollars or more in total annual sales (all regions / international). 21% of CMAs worked for organizations with less than \$50 million in total annual sales.
- POSITION: the most frequently mentioned CMA positions were: “manager” (25%), “controller” (13%), and “director” (11%).
- LEVEL: the three most frequently mentioned levels of work were:
  1. “middle management” (35%),
  2. “senior management” (26%), and
  3. “supervisory / junior management” (15%).
- STOCK OPTIONS: 10% of CMAs participated in stock options in 2008 and 2% exercised stock options in 2008.

**Total Cash**

**Among CMAs, the 2008 median total cash was \$98,000, compared to \$96,000 in 2006.** This represents a 2.1% increase over two years. The 25<sup>th</sup> percentile for 2008 total cash was \$78,600 and the 75<sup>th</sup> percentile was \$129,000. The mean total cash earned was \$113,600 in 2008, \$112,800 in 2006, and \$105,500 in 2004. The minimum total cash in 2008 was \$30,000 and the maximum was \$2,409,000.



**CMA Total Cash Earned 2008 versus 2006**



Q20. Your annual base salary / income for 2008 not including commissions, bonuses, profit-sharing or any incentives.

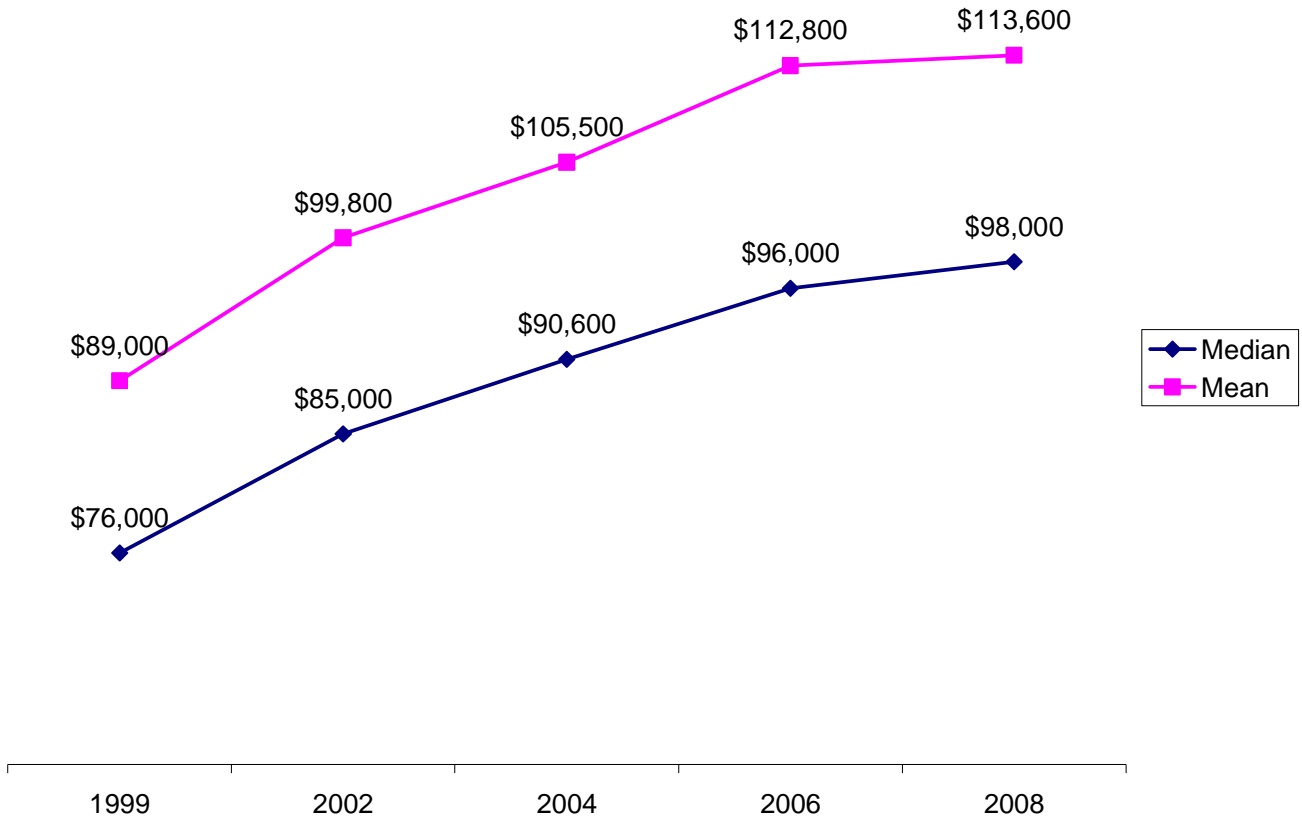
Q21. Any commissions, bonuses, profit sharing or incentives paid to you in 2008, not including any exercised stock options granted by your employer.

BASE = 2008: 3,449; 2006: 2,659

**Total Cash Historical Comparison**

CMA total cash increased steadily between 1999 and 2006, leveling off somewhat in 2008. The greatest increase between studies was from 1999 to 2002, when median total cash increased by \$9,000 (median total cash increased 12%). Overall, from 1999 to 2008, median total cash increased by 29%.

**CMA Total Cash Historical Comparison – 1999 to 2008**



Q20. Your annual base salary / income for 2008 not including commissions, bonuses, profit-sharing or any incentives.

Q21. Any commissions, bonuses, profit sharing or incentives paid to you in 2008, not including any exercised stock options granted by your employer .

BASE: 2008 = 3,449; 2006 = 2,659; 2004 = 2,909; 2002 = 2,872; 1999 = 2,002.

**Base Salary**

The **median base salary** for 2008 was \$90,400 and the **mean** was \$98,100. Compared to 2006, the median base salary increased by 2.0% and the mean base salary increased by 2.7%. The 25<sup>th</sup> percentile for 2008 was \$75,000 and the 75<sup>th</sup> percentile was \$113,000.

**Commissions, Bonuses, Profit Sharing or Incentives**

Among CMAAs who reported receiving a bonus, commission, profit sharing or other incentive in 2008 (2,192 of 3,449 CMAAs, 64%), the median was \$12,000 and the mean was \$24,400.

Among all CMAAs (3,449) included in the final salary sample, the median bonus / other received was \$5,000 and the mean was \$15,500.

**Base, Bonus / Etc., and Total Cash: 2004 – 2008**

Year	BASE	Base Salary		Bonus (incl. \$0)		Total Cash	
		Median	Mean	Median	Mean	Median	Mean
		\$	\$	\$	\$	\$	\$
<b>2008</b>	<b>3,449</b>	90,400	98,100	5,000	15,500	98,000	113,600
<b>2006</b>	<b>2,659</b>	88,600	95,500	6,000	17,300	96,000	112,800
<b>2004</b>	<b>2,909</b>	83,100	90,700	5,000	14,800	90,600	105,500

Q20. Your annual base salary / income for 2008 not including commissions, bonuses, profit-sharing or any incentives.

Q21. Any commissions, bonuses, profit sharing or incentives paid to you in 2008, not including any exercised stock options granted by your employer. \* **including \$0**.

"Total cash" = the sum of these two.

**Benefits**

The top three benefits received by CMA respondents were “dental plan” (88%), “group life insurance” (83%), and “vision plan” (76%).

**Benefits Received in 2008 (In Rank Order)**

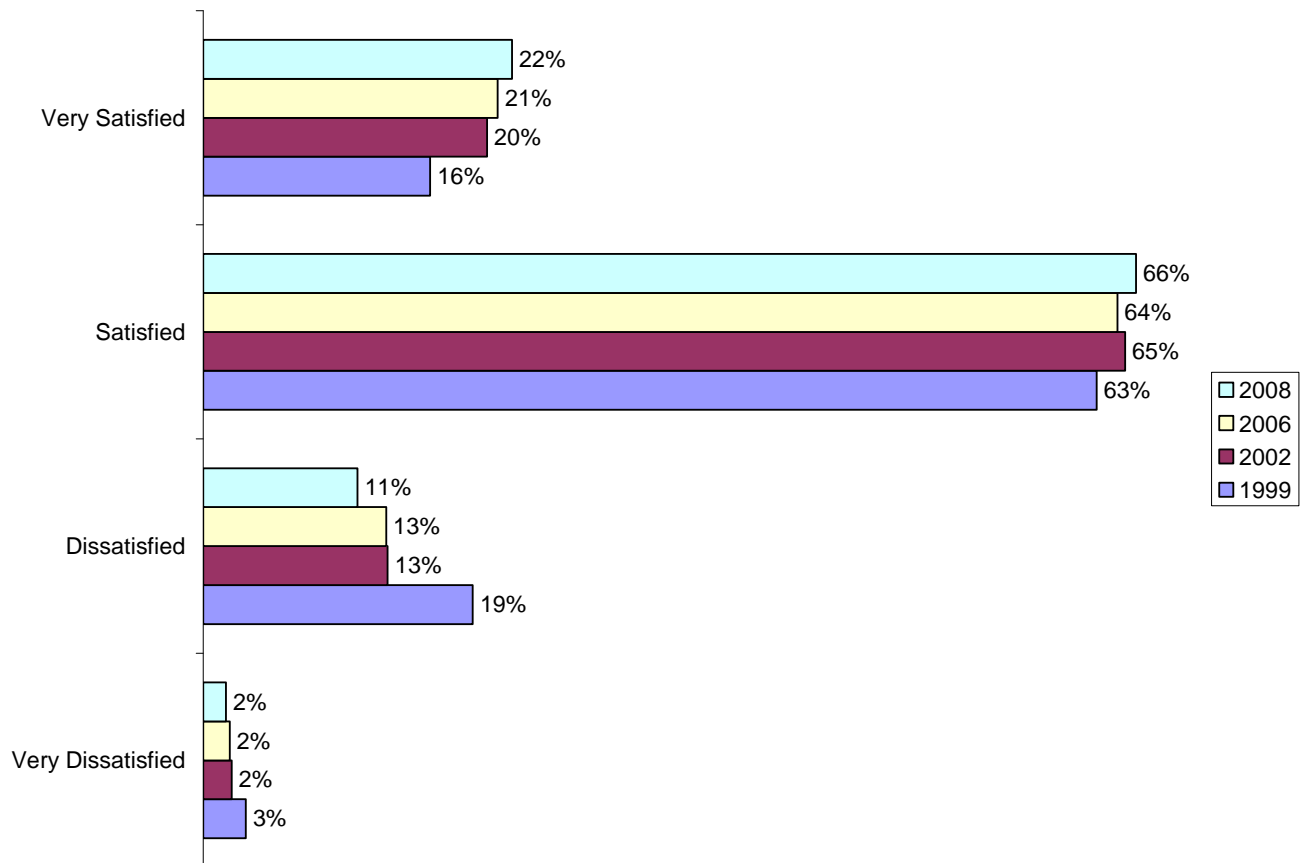
	<b>CMA</b>
<b>BASE</b>	<b>3,405</b>
	<b>%</b>
None (I am self-employed or contract)	3
None (I am not self-employed or contract)	1
Dental Plan	88
Group Life Insurance	83
Vision Plan	76
Pension Plan / RRSP Contribution	75
CMA Member Fee - Whole	74
Disability Insurance	70
Supplementary Medical Plan	69
Professional Development Fees Paid	41
Ontario Health Care Premiums	26
Flex Time	26
Conference Fees Paid	25
Home / Office Work Option	17
Meal / Travel Allowance	17
Parking	16
Profit-Sharing	11
Share / Stock Purchase Plan	10
Car Allowance	9
Stock Options	8
Additional Vacation Allowance	8
CMA Strategic Leadership Program Fees - Whole	7
Stock Purchase Savings Plan	7
Company Car	5
Club Fees Paid	5
Savings Plan / Account (other than stock purchase)	5
Cash Incentives	4
Reduced Rate Loans / Mortgages	3
CMA Accelerated Program Fees - Whole	2
CMA Member Fee - Part	1
CMA Strategic Leadership Programs Fees - Part	1
CMA Accelerated Program Fees - Part	0.1
Other	3

Q25. Select all the benefits that contributed to your compensation package in 2008. (multiple response).

**Satisfaction with Compensation**

Twenty-two percent of respondents indicated they were “very satisfied” with their level of compensation. Sixty-six percent indicated they were “satisfied”.

**Level of Satisfaction with Compensation**



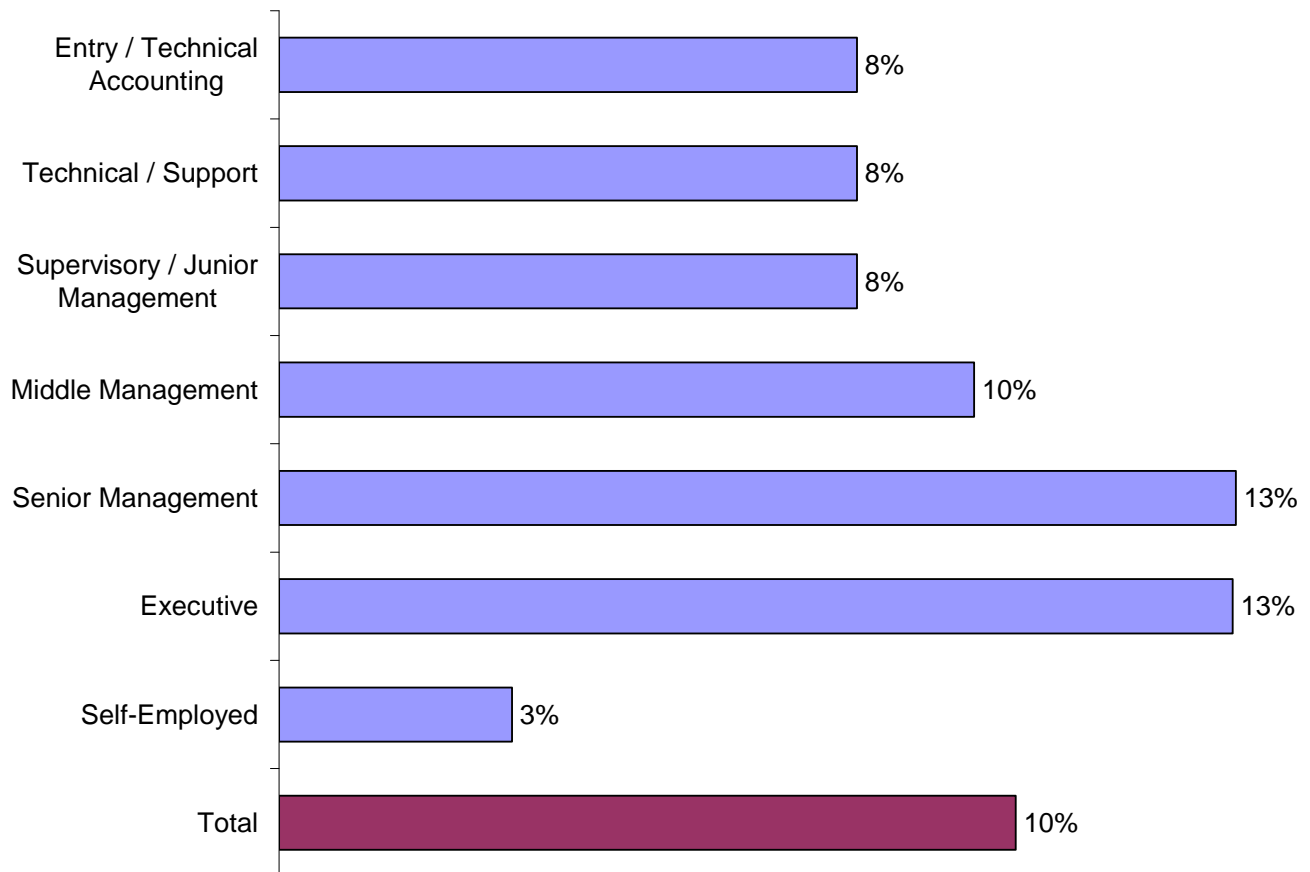
Q26. How satisfied are you with your overall level of compensation for 2008?

BASE: 2008 = 3,432; 2006 = 2,634; 2002 = 2,842; 1999 = 1,983

**Participation in Stock Options**

Overall, one in ten CMAs (10%) participated in stock options in 2008. Participation occurred at all levels. Participation was lowest for “technical / support” (8%) and “self-employed” (3%).

**Participation in Stock Options in 2008 by Level of Work / Self-Employed**



Q22. Did you participate in stock options in 2008?

Q19. (Employees only) Level at which you work in your organization

Q12. Are you an employee or self-employed (owner / partner)?

BASE = 3,446

Exercised Stock Options

Two percent of CMAs exercised stock options in 2008.

Amount Gained (Net)

For those CMAs who exercised stock options in 2008, the median amount gained was \$19,000 and the mean was \$55,700.

**Amount Gained by Exercising Stock Options**

<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>	<b>Min.</b>	<b>Max.</b>	<b>BASE</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>77</b>
5,000	19,000	40,000	55,700	0	1,400,000	

Q24. How much did you gain (net) by exercising your stock options in 2008?

**Total Cash by Selected Demographics**

Gender

As in past surveys, there is an income gap between male and female CMAs. Male CMAs made more total cash than female CMAs. Median total cash for males was \$104,500 compared to \$90,000 for females. Mean total cash for males was \$122,000 versus \$100,500 for females.

**Total Cash by Gender – 2008**

	<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>	<b>n</b>	<b>%</b>
<b>BASE = 3,441</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Male	82,000	104,500	140,000	122,000	<b>2,095</b>	61
Female	74,700	90,000	111,100	100,500	<b>1,346</b>	39

Q1. Your gender.

Level of Education

The three highest-paid educational groups, using median total cash, were:

- 1) doctoral (\$143,500)
- 2) some college / technical institute (\$106,100)
- 3) some or completed high school (\$106,000)

**Total Cash by Education – 2008**

	25th P	Median	75th P	Mean	n	%
<b>BASE = 3,447</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Some or completed high school	87,800	106,000	145,900	118,700	<b>37</b>	1
Some college / technical institute	84,100	106,100	131,900	117,600	<b>56</b>	2
Business diploma / certificate	80,000	103,000	132,300	114,600	<b>329</b>	10
Some university	82,000	100,000	126,000	111,400	<b>193</b>	6
Non-business undergrad degree	81,000	99,200	127,000	112,500	<b>295</b>	9
Business undergrad degree	75,000	93,200	122,000	107,500	<b>1,627</b>	47
Graduate degree	82,000	102,300	142,300	124,100	<b>890</b>	26
Doctoral	85,300	143,500	177,300	131,300	<b>20</b>	0.6

Q2. Your highest level of education attained.

Other Professional Qualifications

Thirty-two percent of CMAs said they had other professional designations, including MBA, in addition to their CMA designation. Of these 1,107 respondents, 5% were CAs, and 53% had an MBA.

Age

The mean age of CMA respondents was 43.6 years. As CMAs' age increased, so did total cash. CMAs 50 years or older had the highest median total cash, at \$109,600.

**Total Cash by Age – 2008**

	25th P	Median	75th P	Mean	n	%
<b>BASE = 3,374</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Less than 30	60,000	70,000	80,000	72,300	<b>284</b>	8
30 - 39	75,000	90,000	110,500	99,600	<b>911</b>	27
40 - 49	84,000	104,500	138,000	123,100	<b>1,187</b>	35
50 years or older	89,000	109,600	145,900	126,400	<b>992</b>	29

Q6. Your age (Q5 in 2006).

Year Designation Attained

On average, respondents earned their CMA designation in 1996. Median salary increases the longer the designation is held. CMAs who obtained their designation prior to 1980 had the highest median total cash of \$121,000.

**Total Cash by Year Designation Attained – 2008**

	<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>	<b>n</b>	<b>%</b>
<b>BASE = 3,432</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Prior to 1980	92,300	121,000	172,700	138,800	<b>156</b>	5
1981 - 1990	90,200	111,000	145,900	131,100	<b>832</b>	24
1991 - 2000	85,000	105,000	137,400	121,000	<b>1,156</b>	34
2001 - 2006	77,000	90,000	109,900	99,500	<b>721</b>	21
2007 - 2008	62,000	74,000	90,000	82,000	<b>567</b>	17

Q5. If current CMA member, please indicate year CMA designation obtained. (Q4 in 2006)

Region of Work

CMAA working in the “St. Lawrence River” area earned the highest median total cash, at \$106,700 while CMAA working in the “Lakehead” area (caution – small base) earned the lowest median total cash at \$76,300.

**Total Cash by Region of Work – 2008 (Sorted by Median \$)**

	<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>	<b>n</b>	<b>%</b>
<b>BASE = 3,449</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
St. Lawrence River	89,500	106,700	134,000	114,700	<b>23</b>	0.7
Peel / Mississauga	85,000	106,000	137,400	121,100	<b>368</b>	11
Halton	82,000	105,000	150,000	128,800	<b>119</b>	3
York	81,900	105,000	134,500	114,900	<b>133</b>	4
Toronto	80,000	103,000	139,000	121,500	<b>1305</b>	38
Kent County	73,300	99,000	120,800	103,600	<b>12</b>	0.3
Durham	80,200	97,200	127,000	106,500	<b>71</b>	2
London	74,900	95,000	124,300	109,900	<b>142</b>	4
Brantford	77,200	94,000	116,000	109,700	<b>37</b>	1
Niagara	72,000	92,000	115,000	107,400	<b>63</b>	2
Ottawa Valley	78,600	92,000	114,000	104,000	<b>483</b>	14
Hamilton	71,700	91,000	116,500	102,700	<b>89</b>	3
Liftlock	65,500	91,000	136,100	102,600	<b>28</b>	0.8
Grand River	73,400	90,000	115,000	102,100	<b>268</b>	8
Sault Ste. Marie	74,700	88,000	101,600	88,200	<b>22</b>	0.6
Bay of Quinte	66,400	87,200	113,500	97,500	<b>22</b>	0.6
Lambton-Bluewater	66,000	87,000	155,500	116,100	<b>15</b>	0.4
North Bay	65,600	86,300	169,400	109,600	<b>16</b>	0.5
Windsor	67,200	86,000	105,000	99,000	<b>63</b>	2
Georgian Bay	69,900	83,700	99,200	91,200	<b>67</b>	2
Sudbury	68,000	80,000	105,400	93,900	<b>27</b>	0.8
Far North	67,200	78,200	94,900	84,100	<b>8</b>	0.2
Lakehead	60,800	76,300	104,800	96,500	<b>26</b>	0.8
Other Ontario	88,500	105,000	139,700	113,900	<b>40</b>	1
Multiple (Ontario Only)*	n/a	n/a	--	n/a	<b>2</b>	0.1

Q10. Region where you primarily work (Q6 in 2006).

\* NOTE: sample size below 3; financial data not reported to protect confidentiality.

Hours Worked Per Week

The average hours worked per week was 44.3. As hours worked per week increased, so too did 2008 total cash. CMAs that worked more than 51 hours per week had the highest median total cash, at \$126,800.

**Total Cash by Hours Worked per week – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 3,449</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
35 - 40	72,000	85,000	103,000	93,200	<b>1,544</b>	45
41 - 45	81,000	100,000	127,000	113,900	<b>840</b>	24
46 - 50	95,000	122,500	155,000	135,500	<b>671</b>	19
51 hours or more	99,000	126,800	180,000	155,000	<b>394</b>	11

Q8. Your average hours of work per week in 2008.

Years of Business Experience

The greater the work experience, the greater the median total cash reported.

**Total Cash by Business Experience – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 3,423</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Less than 10	66,000	76,800	92,000	82,400	<b>740</b>	22
11 - 15	78,700	95,000	117,500	103,300	<b>523</b>	15
16 - 20	83,400	104,500	143,000	122,600	<b>497</b>	15
21 - 25	84,600	105,000	139,000	127,400	<b>636</b>	19
26 or more	90,000	110,000	148,500	128,100	<b>1,027</b>	30

Q9. Total years of business experience.

Employee versus Self-Employed

Median total cash for self-employed CMAs was \$109,400, versus \$97,300 for CMAs who were employees (full-time or contract).

**Total Cash by Employee versus Self-Employed – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 3,449</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Employee	79,000	97,300	127,100	112,500	<b>3,294</b>	96
Self-employed / Owner / Partner	75,000	109,400	155,000	135,800	<b>155</b>	4

Q12. Are you an employee or are you self-employed?

Partner versus Sole Proprietor

Self-employed CMAs with partners reported higher median total cash (\$149,000) than did sole proprietors (\$95,000).

**Total Cash by Partner versus Sole Proprietor – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 153</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Have partners	99,000	149,000	225,800	186,500	<b>58</b>	38
Sole proprietor	65,000	95,000	125,000	105,200	<b>95</b>	62

Q13. (Self-employed only) Do you have partners or are you a sole proprietor?

Total Self-Employed Gross Billings / Sales

The median gross 2008 billings / sales reported by self-employed CMAs was \$220,000 and the 75<sup>th</sup> percentile was \$1,042,500.

**Self-Employed Gross Billings – 2008**

	25th P	Median	75th P	Mean
<b>BASE = 154</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Total gross billings / sales total for 2008	110,000	220,000	1,042,500	12,460,100

Q14. (Self-employed only) What was your total gross billings / sales total for 2008?

NOTE: cases reporting \$0 billings were treated as “no response” and not included).

Number of Full-Time Employees

Self-employed CMAs had an average of 47.4 full-time employees. The median was 1 employee.

**Number of Full-Time Employees Summary Statistics**

	Min.	Max.	Median	Mean
<b>BASE = 153</b>	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>
Number of FT Employees	0	4,500	1	47.4

Q15. (Self-employed only) How many full-time employees do you have?

Seventy-three percent of self-employed CMAs had four or less full-time employees.

**Number of Full-Time Employees**

<b>BASE = 153</b>	
	<b>%</b>
4 or less	73
5 to 9	7
10 to 14	2
15 to 19	3
20 to 49	8
50 or more	7

Q15. (Self-employed only) How many full-time employees do you have?

Business Sector

The highest paying business sector in 2008 was “Mining”, which paid a total cash median of \$125,000. The lowest paying business sector, at a median of \$88,800, was “Public Administration”.

Using median total cash, the top three business sectors were:

- 1) mining (median \$125,000)
- 2) engineering & research development (median \$114,500)
- 3) utilities & energy (median \$110,700)

**Total Cash by Business Sector – 2008 (Sorted by Median \$)**

	25th P	Median	75th P	Mean	n	%
<b>BASE =3,447</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Mining	94,300	125,000	152,800	143,500	<b>36</b>	1
Engineering & Research Development	78,000	114,500	150,000	120,700	<b>52</b>	2
Utilities & Energy	90,000	110,700	141,000	116,300	<b>107</b>	3
Transportation	79,000	108,000	135,000	119,000	<b>77</b>	2
Manufacturing	82,000	103,000	132,000	116,900	<b>647</b>	19
Finance, Insurance & Real Estate	80,000	102,000	140,000	123,200	<b>611</b>	18
Wholesale Trade	81,800	101,500	146,100	121,400	<b>89</b>	3
Communications	80,300	101,000	140,400	123,600	<b>119</b>	3
Consulting Services	70,700	100,000	134,000	112,800	<b>262</b>	8
Agriculture, Forestry & Fisheries	76,500	98,200	134,400	109,100	<b>26</b>	1
Construction	73,000	98,000	141,000	134,300	<b>75</b>	2
Education	76,000	95,000	131,200	106,100	<b>138</b>	4
Services	77,500	95,000	125,000	109,600	<b>574</b>	17
Retail Trade	75,000	94,500	129,500	108,100	<b>104</b>	3
Entertainment	70,400	90,000	106,800	95,900	<b>29</b>	1
Public Administration	75,400	88,800	101,500	94,000	<b>470</b>	14
Other / Multiple	82,000	104,000	132,000	123,700	<b>31</b>	1

Q11. Type of business sector.

Company Size

For Ontario, the highest median total cash was for companies with “251 to 500” employees.

**Total Cash by Company Size within Ontario – 2008**

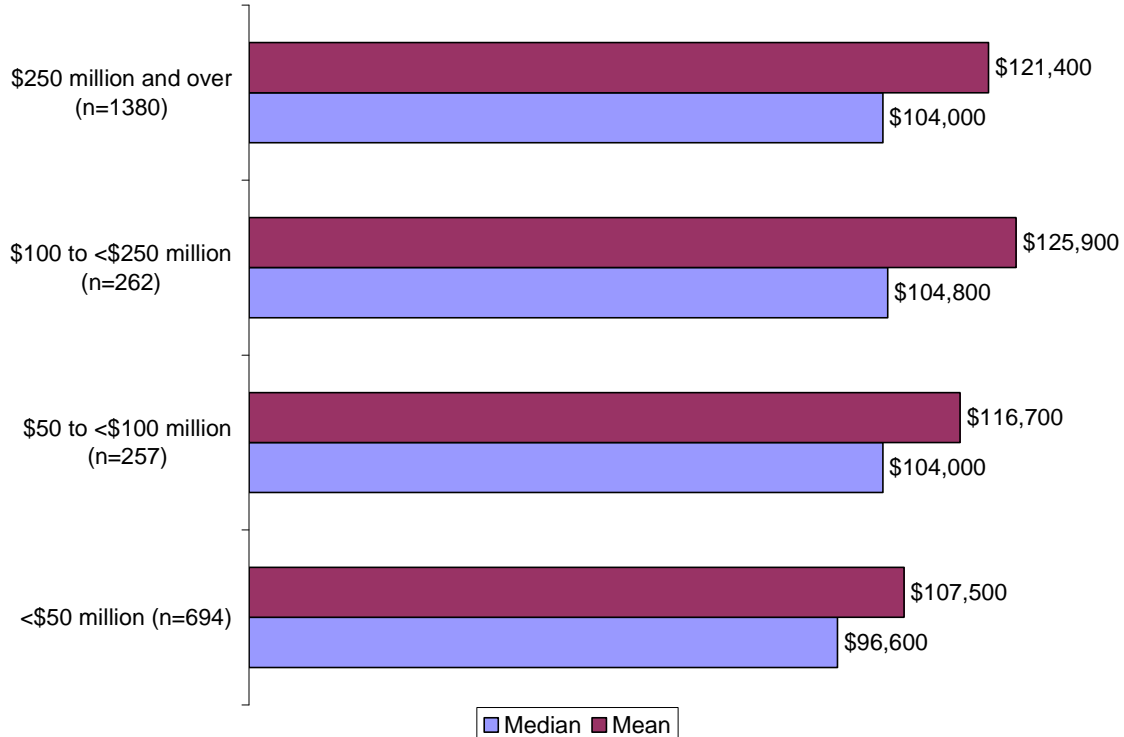
	25th P	Median	75th P	Mean	n	%
	<b>BASE =3,285</b>					
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
10 or less	67,500	100,000	122,500	106,200	<b>61</b>	2
11 - 50	76,000	97,000	128,000	108,800	<b>311</b>	9
51 - 100	78,000	99,000	125,000	111,300	<b>293</b>	9
101 - 250	80,000	100,000	139,000	116,400	<b>389</b>	12
251 - 500	79,000	101,000	135,000	115,300	<b>319</b>	10
501 - 1000	80,100	99,000	135,000	120,900	<b>322</b>	10
1001 - 2000	80,600	99,500	128,000	114,000	<b>287</b>	9
2001 and over	78,000	94,300	121,200	109,700	<b>1,303</b>	40

Q16. (Employees only) your company size – number of employees in Ontario.

Company Total Sales

The highest median total cash was received by CMAs working for companies with total sales of “\$100 to less than \$250 Million” (\$104,800).

**Median and Mean Total Cash by Total Annual Sales (All Regions) – 2008**



Q17. (Employees only) Your company’s total annual sales (ALL REGIONS / INTERNATIONAL).

BASE = 3,271

### Position Held within Company

As expected, the more senior the position, the higher the total cash. The highest median total cash was “President” at \$210,000. The lowest median total cash was for “intermediate accountant” (\$57,800).

### Total Cash by Position Description – 2008 (Sorted by Median \$)

	25th P	Median	75th P	Mean	n	%
	BASE = 3,292					
	\$	\$	\$	\$		
President	149,500	210,000	320,000	240,300	<b>25</b>	0.8
Vice President	130,000	175,000	215,000	191,800	<b>196</b>	6
Chief Financial Officer	108,300	151,800	205,000	169,600	<b>215</b>	7
Executive (Non Accounting)	109,900	135,400	174,800	141,700	<b>30</b>	0.9
General Manager	99,400	135,000	175,000	148,200	<b>48</b>	1
Principal	117,500	135,000	212,500	159,000	<b>5</b>	0.2
Director	106,000	128,000	160,000	143,300	<b>359</b>	11
Consultant	81,000	110,000	142,000	115,300	<b>55</b>	2
Treasurer	79,200	101,500	145,300	112,600	<b>28</b>	0.9
Controller	85,300	100,600	123,000	106,900	<b>440</b>	13
Academic	92,300	98,100	146,500	115,000	<b>36</b>	1
Manager	83,000	97,000	113,000	101,300	<b>814</b>	25
Supervisor (Non Accounting)	86,000	94,000	124,500	102,000	<b>8</b>	0.2
External Auditor**	n/a	93,500	n/a	95,200	<b>4</b>	0.1
Analyst / Internal Consultant (Non Accounting)	75,100	92,700	110,000	97,200	<b>53</b>	2
Internal Auditor	79,000	86,200	104,500	97,100	<b>56</b>	2
Systems Analyst	68,000	82,500	92,500	80,000	<b>9</b>	0.3
Assistant Controller	70,000	81,000	104,000	85,400	<b>47</b>	1
Senior Analyst	71,100	80,000	89,000	81,500	<b>336</b>	10
Chief Accountant	69,800	79,000	84,200	81,400	<b>13</b>	0.4
Supervisor	68,200	78,300	91,000	80,700	<b>67</b>	2
Government Auditor	64,300	76,500	86,500	78,600	<b>77</b>	2
Financial Analyst	59,000	70,000	78,000	73,300	<b>179</b>	5
Senior Accountant	60,000	70,000	79,600	73,400	<b>95</b>	3
Intermediate Analyst	60,300	65,000	71,900	66,600	<b>41</b>	1
Junior Analyst	n/a	63,500	n/a	62,600	<b>4</b>	0.1
Intermediate Accountant	52,500	57,800	74,500	66,800	<b>24</b>	0.7
Junior Accountant*	n/a	n/a	n/a	n/a	<b>1</b>	0.03
Other	68,500	84,000	97,000	92,900	<b>27</b>	0.8

Q18. (Employees only) Your position.

\* NOTE: sample size below 3; financial data not reported to protect confidentiality.

\*\* NOTE: sample size below 5; 25<sup>th</sup> percentile and 75<sup>th</sup> percentile not reported to protect confidentiality.

Level of Work

Median total cash ranged from \$63,600 for CMAs at an “entry / technical accounting” level to \$155,000 for those at the “executive” level.

**Total Cash by Level of Work – 2008**

	25 <sup>th</sup> P	Median	75 <sup>th</sup> P	Mean	<u>n</u>	<u>%</u>
<b>BASE = 3,294</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Entry / Technical Accounting	55,900	63,600	75,000	71,200	<b>74</b>	2
Technical / Support	65,000	74,400	84,000	76,700	<b>306</b>	9
Supervisory / Junior Management	70,000	79,500	90,000	81,400	<b>485</b>	15
Middle Management	81,000	96,000	113,000	101,400	<b>1,145</b>	35
Senior Management	94,800	118,000	147,500	130,100	<b>853</b>	26
Executive	120,000	155,000	203,000	178,000	<b>409</b>	12
Other	93,500	98,100	141,300	111,500	<b>22</b>	0.7

Q19. (Employees only) The level at which you work in your organization.

## **PART 2: CANDIDATES**

Assuming a probability sample (survey is technically not a probability sample), the margin of error at 95% level of confidence for candidate sample is  $\pm 2.78\%$ . Caution should be used when interpreting results. In order to preserve confidentiality, salary data has not been reported below for bases less than three respondents and 25<sup>th</sup> percentile and 75<sup>th</sup> percentile not reported for bases less than five respondents.

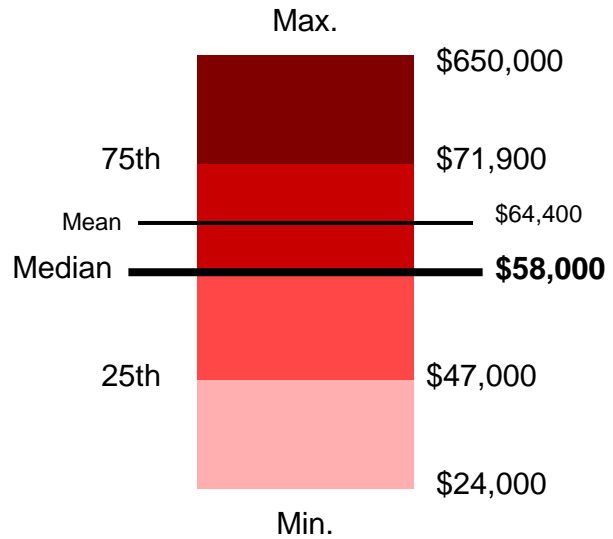
### **Overview – Candidate Profile**

The following profile is for those candidates who reported full-time, self-employed or contract status and worked at least 35 hours per week, in Ontario. “No response” was removed from candidate tables.

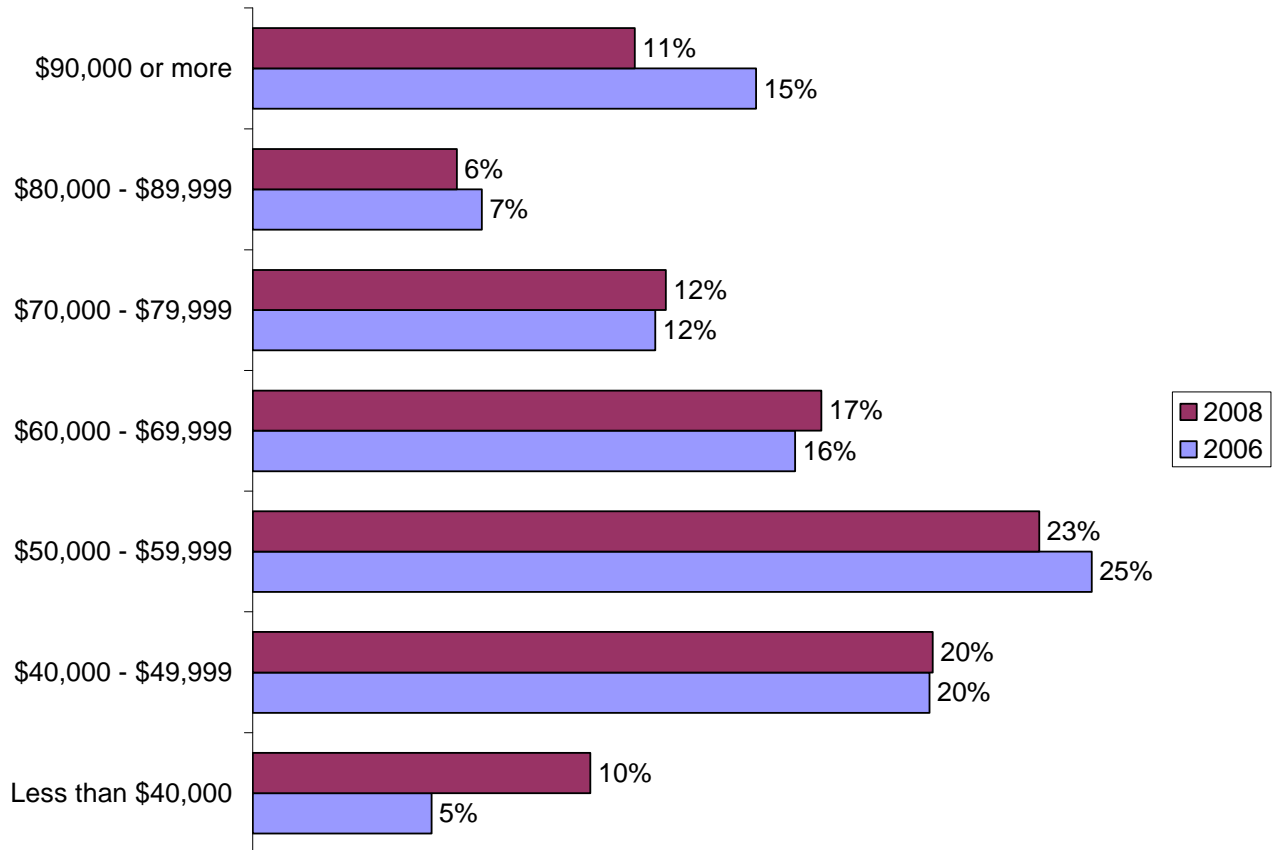
- GENDER: 56% of candidates were male and 44% were female.
- EDUCATION: 96% of candidates had some type of university degree (63% had a business undergrad degree, 8% had a non-business undergrad degree, and 24% had a graduate degree).
- AGE: 53% of candidates were under 30 years of age, and 33% were 30-39. The average age was 31.0.
- WORK REGION: 51% of candidate respondents said they worked in Toronto and 13% worked in Peel / Mississauga area.
- HOURS WORKED: 64% of candidates worked 35-40 hours per week in 2008, 19% worked 41-45 hours, and 17% worked 46 or more hours. The mean number of hours worked per week was 41.9.
- BUSINESS EXPERIENCE: 89% of candidates had 15 years or less of business experience. The mean was 7.5 years.
- SECTOR: 24% of candidates worked in the “finance, insurance and real estate” sector. The second most frequently-mentioned business sector was “manufacturing” (16%).
- COMPANY SIZE – ONTARIO: 46% of candidates reported working for organizations with “2001 and over” employees in Ontario.
- COMPANY REVENUE: 51% of candidate employees worked for organizations with “\$250 million dollars and over” in total annual sales (all regions / international), while 16% worked for organizations with “less than \$50 million” in total annual sales.
- POSITION: The top three most frequently mentioned candidate positions were: “financial analyst” (19%), “senior analyst” (12%), and “manager” (12%).
- LEVEL: Almost three in ten (29%) candidates were working at the “entry / technical accounting” level. 26% of candidates were working at the “supervisory / junior management” level.
- STOCK OPTIONS: 7% of candidates participated in stock options in 2008 and 1% exercised stock options in 2008.

**Total Cash**

Among candidates, the 2008 median total cash was **\$58,000**. The 25<sup>th</sup> percentile total cash was \$47,000 and the 75<sup>th</sup> percentile total cash was \$71,900. The mean total cash earned was \$64,400. The minimum total cash was \$24,000 and the maximum was \$650,000. Candidate median total cash decreased by 2.6% compared to 2006 (\$59,500).



**Candidate Total Cash Earned – 2006 versus 2008**



Q20. Your annual base salary / income for 2008 not including commissions, bonuses, profit-sharing or any incentives.

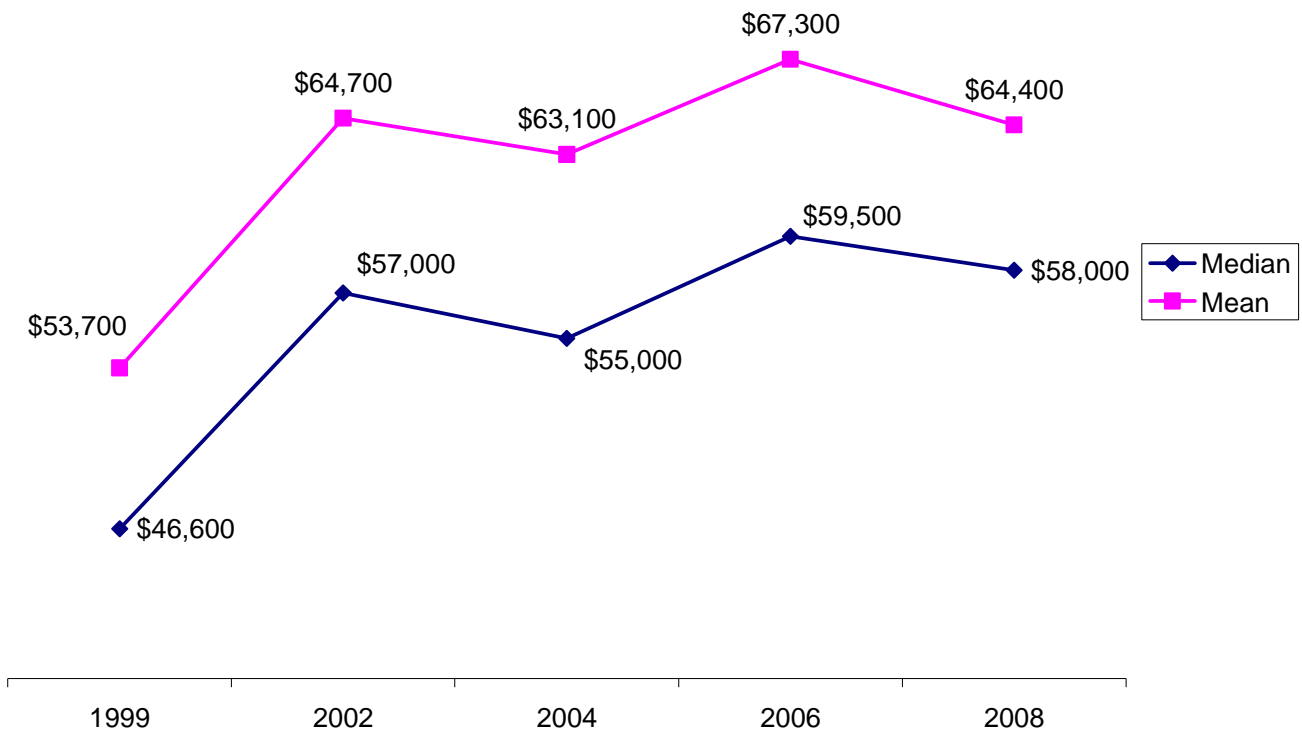
Q21. Any commissions, bonuses, profit sharing or incentives paid to you in 2008, not including any exercised stock options granted by your employer.

BASE: 2008 = 759; 2006 = 603

**Total Cash Historical Comparison**

Similar to 2004, candidate total cash has decreased in 2008. The greatest increase between surveys was from 1999 to 2002, when median total cash increased by \$10,400 (total cash increased 22%). Overall from 1999 to 2008, candidate total cash increased by 24%.

**Candidate Total Cash Historical Comparison – 1999 to 2008**



Q20. Your annual base salary / income for 2008 not including commissions, bonuses, profit-sharing or any incentives.

Q21. Any commissions, bonuses, profit sharing or incentives paid to you in 2008, not including any exercised stock options granted by your employer.

BASE: 2008 = 759; 2006 = 603; 2004 = 411; 2002 = 351; 1999 = 263.

**Base Salary**

The **median base salary** for 2008 was \$55,000 and the **mean** was \$60,500. The 25<sup>th</sup> percentile of base salary was \$45,500 and the 75<sup>th</sup> percentile was \$68,800.

**Commissions, Bonuses, Profit Sharing or Incentives**

Fifty-five percent of candidates said they received a **bonus, commission, profit sharing or other incentive in 2008**. Among **just those candidates** (n=420), the median was \$4,000 and the mean was \$7,100.

Among **all candidates** (n=759) included in the final salary sample, the median bonus / other received was \$1,000 and the average was \$3,900.

**Base, Bonus / Etc., and Total Cash: 2008**

BASE	Base Salary		Bonus (incl. \$0)		Total Cash	
	Median	Mean	Median	Mean	Median	Mean
<b>759</b>	<b>\$</b> 55,000	<b>\$</b> 60,500	<b>\$</b> 1,000	<b>\$</b> 3,900	<b>\$</b> 58,000	<b>\$</b> 64,400

Q20. Your annual base salary / income for 2008 not including commissions, bonuses, profit-sharing or any incentives.

Q21. Any commissions, bonuses, profit sharing or incentives paid to you in 2008, not including any exercised stock options granted by your employer. \* **including \$0**.

"Total cash" = the sum of these two.

**Benefits**

The top three benefits received by candidates in 2008 were “dental plan” (86%), “group life insurance” (71%), and “vision plan” (70%).

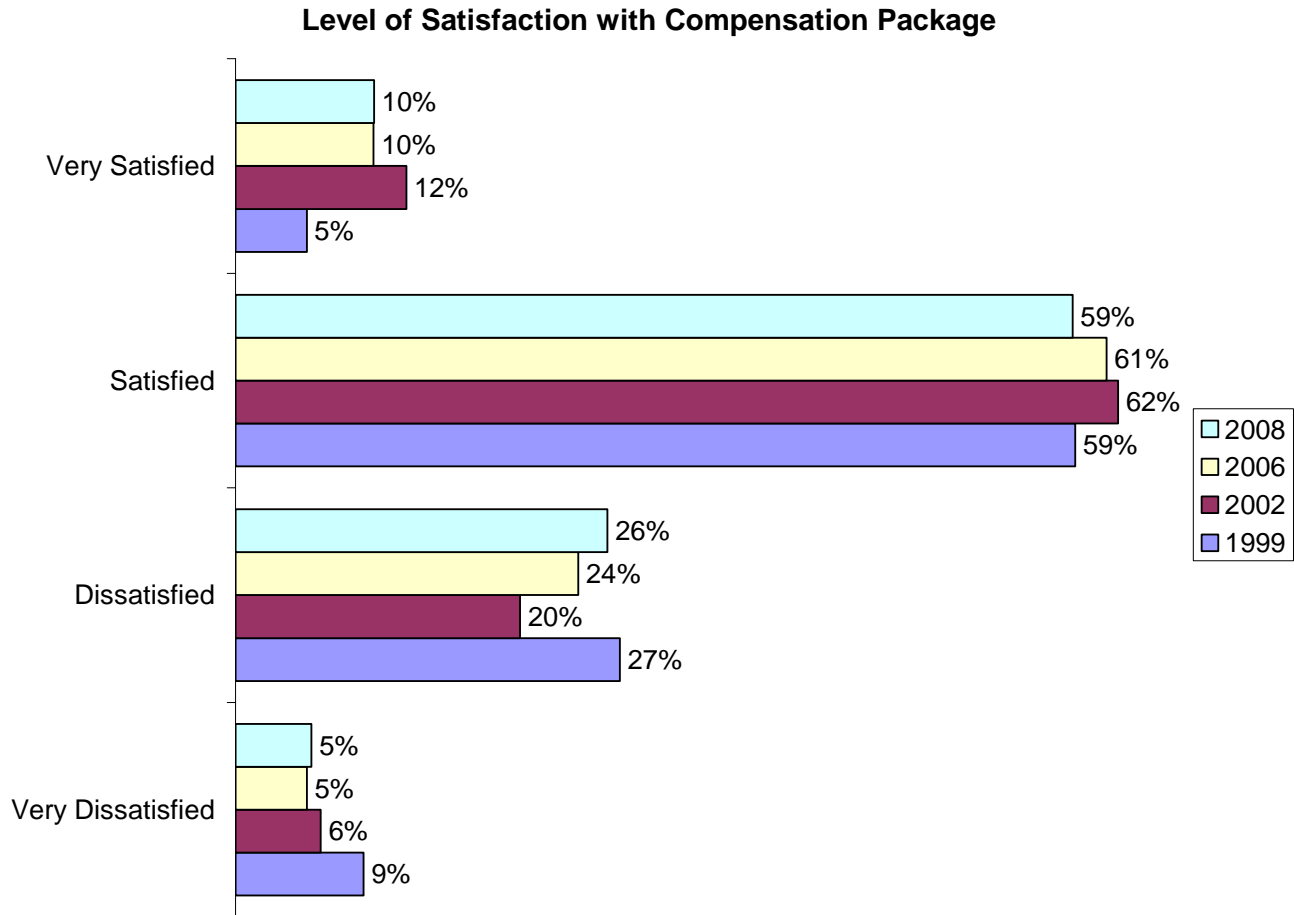
**2008 Benefits Received by Candidates (in Rank Order)**

	<b>Candidate</b>	
	<b>BASE</b>	<b>738</b>
		<b>%</b>
None (I am self-employed or contract)		3
None (I am not self-employed or contract)		2
Dental Plan		86
Group Life Insurance		71
Vision Plan		70
Pension Plan / RRSP Contribution		66
Supplementary Medical Plan		54
CMA Member Fee - Whole		53
Disability Insurance		52
CMA Strategic Leadership Program Fees - Whole		48
Flex Time		22
Professional Development Fees Paid		21
CMA Accelerated Program Fees - Whole		20
CMA Strategic Leadership Programs Fees - Part		19
Meal / Travel Allowance		18
Ontario Health Care Premiums		14
Home / Office Work Option		13
Share / Stock Purchase Plan		10
Parking		9
Conference Fees Paid		9
Profit-Sharing		8
Stock Purchase Savings Plan		7
CMA Accelerated Program Fees - Part		6
Club Fees Paid		6
Additional Vacation Allowance		6
Stock Options		5
Savings Plan / Account (other than stock purchase)		4
Cash Incentives		4
Reduced Rate Loans / Mortgages		3
CMA Member Fee - Part		3
Car Allowance		2
Company Car		1
Other		2

Q25. Select all the benefits that contributed to your compensation package in 2008 (multiple response).

**Satisfaction with Compensation**

Ten percent of candidates were “very satisfied” with their compensation package. Overall satisfaction (“satisfied” and “very satisfied” combined) was 69% in 2008. Overall candidate mean satisfaction with level of compensation was 2.73 out of 4.



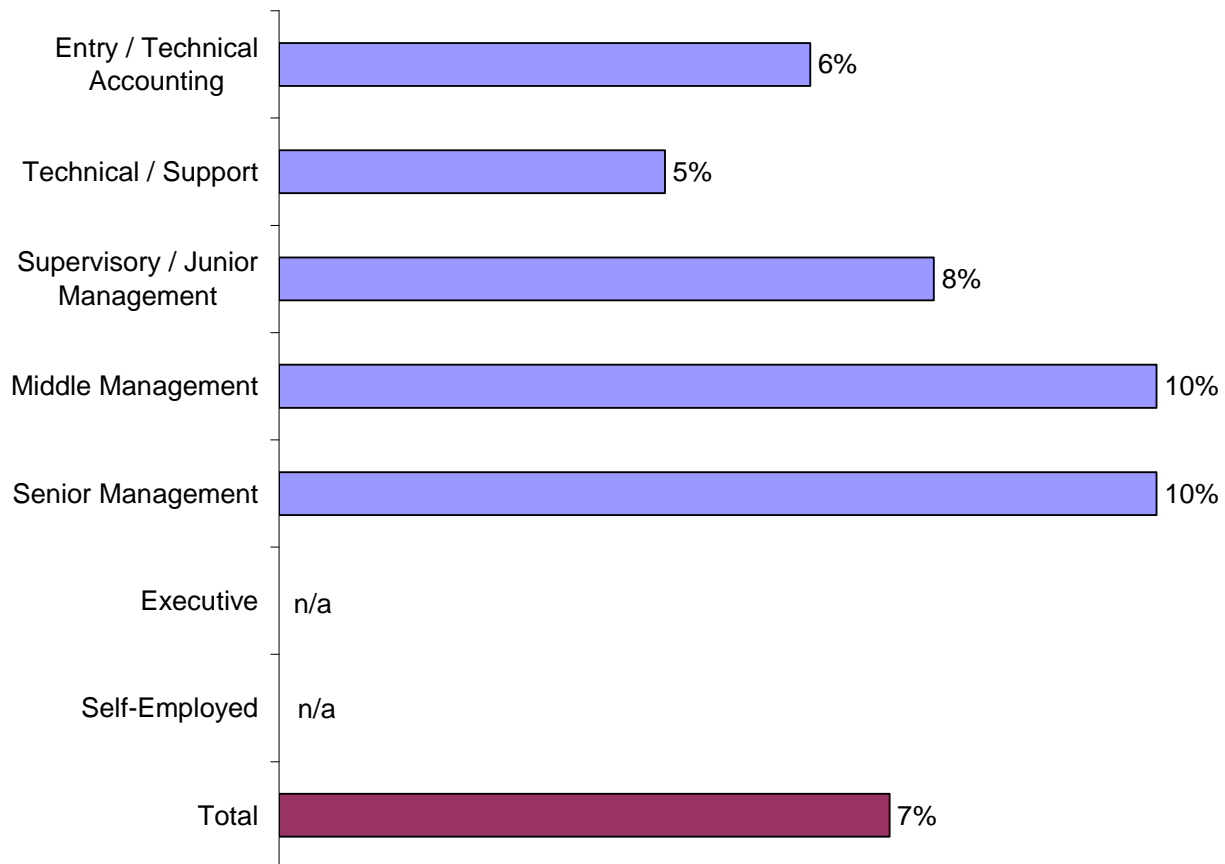
Q26. How satisfied are you with your overall level of compensation for 2008?

BASE: 2008 = 750; 2006 = 598; 2002 = 300; 1999 = 262

**Participation in Stock Options**

Overall, 7% of candidates said they participated in stock options in 2008. Candidates at the “senior management” and “middle management” levels (10%) were most likely to participate in stock options.

**Participation in Stock Options in 2008 by Level of Work / Self-Employed**



Q22. Did you participate in stock options in 2008?

Q19. (Employees only) Level at which you work in your organization

Q12. Are you an employee or self-employed (owner / partner)?

BASE = 759

Exercised Stock Options

One percent of candidates exercised stock options in 2008.

Amount Gained by Exercising Stock Options

For those 8 candidates who **exercised** stock options in 2008, the median was \$900 and the mean was \$2,100.

**Amount Gained by Exercising Stock Options**

<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>	<b>Minimum</b>	<b>Maximum</b>	<b>BASE</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>8</b>
\$200	\$900	\$2,600	\$2,100	\$0	\$10,000	

Q24. How much did you gain (net) by exercising your stock options in 2008?

**Total Cash by Selected Demographics**

Gender

Median total cash for males in 2008 was \$60,000 compared to \$55,000 for females. Mean total cash for males was \$69,300 compared to \$58,200 for females.

**Total Cash by Gender – 2008**

	<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>		
<b>BASE = 757</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Male	48,000	60,000	75,400	69,300	<b>421</b>	56
Female	46,000	55,000	67,200	58,200	<b>336</b>	44

Q1. Your gender.

Level of Education

Please note that caution is required to due to small base sizes. The three highest-paid education levels (median total cash) were:

- 1) “doctorate” (\$100,300)
- 2) “graduate degree” (\$70,000)
- 3) “business diploma / certificate” (\$69,000)

**Total Cash by Education – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 759</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Business diploma / certificate	55,000	69,000	88,500	69,600	<b>7</b>	0.9
Some university	46,000	56,000	75,000	63,900	<b>23</b>	3
Non-business undergrad degree	50,000	61,500	78,400	72,300	<b>63</b>	8
Business undergrad degree	45,000	54,000	66,000	58,900	<b>479</b>	63
Graduate degree	53,600	70,000	88,900	75,300	<b>183</b>	24
Doctorate**	n/a	100,300	n/a	95,400	<b>4</b>	0.5

Q2. Your highest level of education attained.

\*\* NOTE: sample size below 5, 25<sup>th</sup> and 75<sup>th</sup> percentile NOT reported to protect confidentiality.

Other Professional Qualifications

Twenty-eight percent of candidates (209 respondents) said they already had professional qualifications. Of these respondents, 52% (109 respondents) had an MBA.

Age

The mean age of candidates was 31 years. Candidates “50 years or older” had the highest median total cash, at \$84,500 (caution – small base).

**Total Cash by Age – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 734</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Less than 30	43,900	51,400	60,000	53,100	<b>390</b>	53
30 to 39	53,300	65,600	82,000	71,100	<b>245</b>	33
40 to 49	60,000	71,500	95,000	89,500	<b>87</b>	12
50 years or older	68,600	84,500	120,000	99,200	<b>12</b>	2

Q6. Your age (Q5 in 2006).

Region of Work

Candidates working in “Durham” area (caution – small base) earned the highest median total cash (\$77,000). The lowest median base salary was for “Bay of Quinte” (\$43,500) (caution – small base).

**Total Cash by Region of Work – 2008 (Sorted by Median \$)**

	25th P	Median	75th P	Mean	n	%
<b>BASE = 759</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Durham	60,700	77,000	133,000	92,900	5	0.7
Niagara	62,500	75,000	90,000	78,200	7	0.9
North Bay**	n/a	62,500	n/a	66,100	4	0.5
Windsor	37,000	62,500	66,000	53,700	5	0.7
York	54,600	62,300	73,600	69,300	14	2
Ottawa Valley	50,300	60,000	76,500	68,200	89	12
Peel / Mississauga	51,900	60,000	72,300	64,400	98	13
Toronto	45,000	57,600	72,400	65,600	387	51
Liftlock	41,300	54,500	77,300	58,300	5	0.7
London	51,700	54,500	61,000	55,100	16	2
Sault Ste. Marie**	n/a	52,700	n/a	53,100	4	0.5
Grand River	43,100	52,000	68,000	57,800	47	6
Hamilton	47,300	51,800	62,500	55,300	20	3
Halton	41,000	51,000	70,000	57,700	15	2
Lakehead	35,600	49,600	74,300	55,900	6	0.8
Sudbury	36,200	44,500	48,500	42,800	5	0.7
Bay of Quinte**	n/a	43,500	--	39,500	3	0.4
Far North*	n/a	n/a	--	n/a	2	0.3
Georgian Bay*	n/a	n/a	n/a	n/a	1	0.1
Kent County*	n/a	n/a	--	n/a	2	0.3
Lambton-Bluewater*	n/a	n/a	--	n/a	2	0.3
St. Lawrence River*	n/a	n/a	n/a	n/a	1	0.1
Other Ontario	46,800	60,000	75,500	63,400	21	3

Q10. Region where you primarily work.

\* NOTE: sample size below 3, financial data NOT reported to protect confidentiality.

\*\* NOTE: sample size below 5; 25<sup>th</sup> percentile and 75<sup>th</sup> percentile not reported to protect confidentiality.

Hours Worked per Week

The average hours worked per week was 42. As hours worked per week increased, so too did 2008 total cash. Candidates that worked more than 51 hours per week had the highest median total cash at \$100,400.

**Total Cash by Hours Worked per Week – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 759</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
35 - 40	45,000	55,000	67,500	57,800	<b>487</b>	64
41 - 45	49,500	60,000	75,000	63,600	<b>146</b>	19
46 - 50	53,800	67,000	100,000	85,300	<b>94</b>	12
51 hours or more	56,300	100,400	132,500	107,400	<b>32</b>	4

Q8. Your average hours of work per week in 2008.

Years of Business Experience

Candidate respondents had an average of 7.5 years of business experience. Candidates with “26 or more” years of business experience earned the highest median total cash (\$90,000).

**Total Cash by Business Experience – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 724</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Less than 10	46,000	54,000	66,000	57,600	<b>563</b>	78
11 to 15	55,700	70,000	89,000	77,700	<b>83</b>	11
16 to 20	60,500	73,500	97,300	88,300	<b>44</b>	6
21 to 25	70,000	89,000	118,000	96,400	<b>19</b>	3
26 or more	71,900	90,000	135,000	138,700	<b>15</b>	2

Q9. Total years of business experience.

Employee versus Self-Employed

Ninety-nine percent of candidates were employees as of December 31, 2008. One percent (5 individuals) reported they were “self employed / owner / partner”.

Median total cash for self-employed candidates was \$120,000, versus \$57,900 for candidates who were employees (full-time or contract). Caution required for self-employed / owner / partner due to small base.

**Total Cash by Employee versus Self-Employed – 2008**

	25th P	Median	75th P	Mean		
<b>BASE = 759</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Employee	47,000	57,900	71,600	63,500	<b>754</b>	99
Self-employed / Owner / Partner	53,000	120,000	390,000	201,200	<b>5</b>	0.7

Q12. Are you an employee or are you self-employed (owner / partner)?

Partner versus Sole Proprietor

Self-employed candidates who indicated they were “sole proprietors” had a median total cash of \$120,000 (caution required due to small base).

**Total Cash by Partner versus Sole Proprietor – 2008**

	25th P	Median	75th P	Mean	n	%
<b>BASE = 5</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Have partners*	n/a	n/a	--	n/a	2	40
Sole proprietor**	n/a	120,000	--	101,700	3	60

Q 3. (Self-employed only) Do you have partners or are you a sole proprietor?

\* NOTE: sample size below 3, financial data NOT reported to protect confidentiality.

\*\* NOTE: sample size below 5; 25<sup>th</sup> percentile and 75<sup>th</sup> percentile not reported to protect confidentiality.

Total Self-Employed Gross Billings / Sales

The median gross 2008 billings / sales reported by self-employed candidates was \$100,000 and the mean was \$1,646,200 (caution required due to small base).

**Self-Employed Gross Billings – 2008**

	25th P	Median	75th P	Mean
<b>BASE = 5</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Total gross billings / sales total for 2008	65,500	100,000	4,000,000	1,646,200

Q14. (Self-employed only) What was your total gross billings / sales total for 2008?

Number of Full-Time Employees

Self-employed candidates had an average of 9 full-time employees. The median was 1 employee (caution required due to small base).

**Number of Full-Time Employees Summary Statistics**

	Min.	Max.	Median	Mean
<b>BASE = 5</b>	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>
Number of FT Employees	0	30	1	9

Q15. (Self-employed only) How many full-time employees do you have?

Business Sector

Please note that caution is required due to some small base sizes. The three highest median total cash business sectors were:

- “mining” (\$67,600)
- “engineering & research development” (\$67,500)
- “utilities & energy” (\$66,900)

The lowest-paying business sector for candidates in 2008 was “entertainment” (median total cash of \$43,500).

**Total Cash by Business Sector – 2008 (Sorted by Median \$)**

	25th P	Median	75th P	Mean		
<b>BASE = 759</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>n</b>	<b>%</b>
Mining	57,800	67,600	74,000	67,100	<b>12</b>	2
Engineering & Research Development	52,800	67,500	97,000	78,700	<b>20</b>	3
Utilities & Energy	54,500	66,900	76,300	70,000	<b>16</b>	2
Agriculture, Forestry & Fisheries	54,600	63,000	75,700	64,900	<b>6</b>	0.8
Communications	53,000	61,200	69,500	64,200	<b>32</b>	4
Education	53,900	60,000	67,800	67,500	<b>19</b>	3
Manufacturing	50,000	60,000	73,000	65,800	<b>123</b>	16
Public Administration	50,700	59,800	72,800	65,100	<b>88</b>	12
Consulting Services	45,300	58,000	87,000	80,800	<b>48</b>	6
Transportation	50,000	57,900	79,300	62,800	<b>16</b>	2
Services	43,300	57,300	72,000	60,900	<b>112</b>	15
Finance, Insurance & Real Estate	45,000	56,000	72,000	64,500	<b>183</b>	24
Retail Trade	43,500	52,600	65,600	54,000	<b>37</b>	5
Wholesale Trade	38,000	52,000	55,000	48,900	<b>19</b>	3
Construction	38,200	45,000	54,200	45,500	<b>10</b>	1
Entertainment	39,500	43,500	49,600	46,800	<b>14</b>	2
Other / Multiple**	n/a	50,000	n/a	72,300	<b>4</b>	0.5

Q11. Type of business sector.

\*\* NOTE: sample size below 5; 25<sup>th</sup> percentile and 75<sup>th</sup> percentile not reported to protect confidentiality.

Company Size

The highest median total cash reported was by candidates working for companies with “2001 or more” employees in Ontario.

**Total Cash by Company Size within Ontario – 2008**

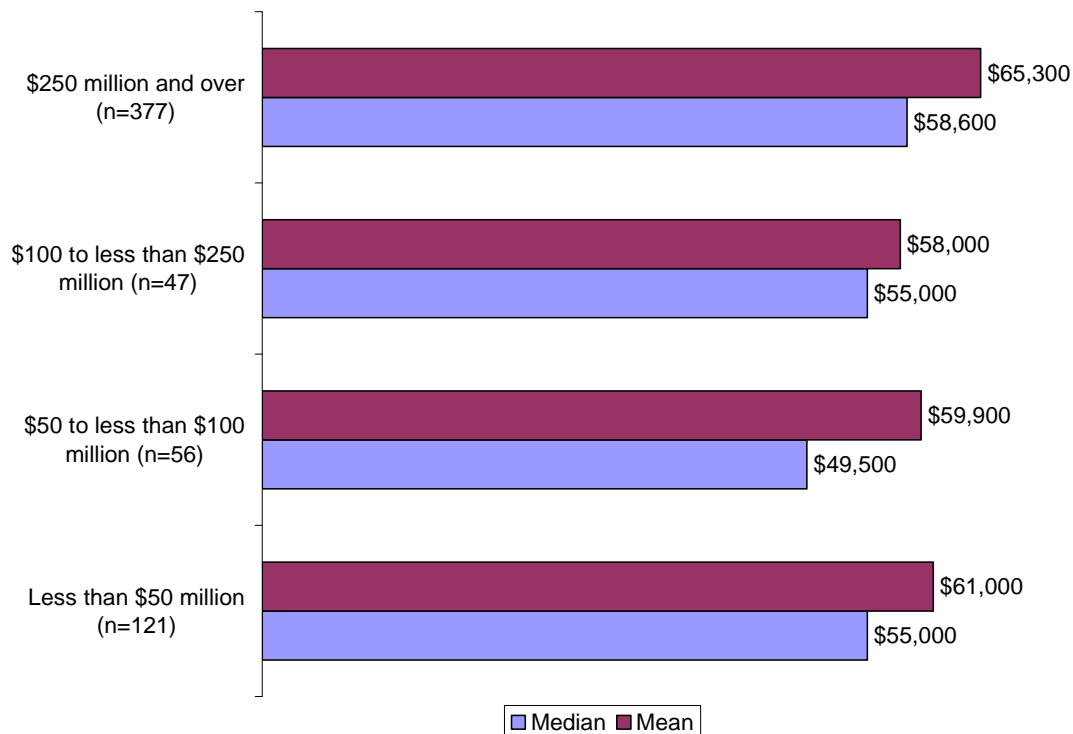
	25th P	Median	75th P	Mean	n	%
	<b>BASE = 754</b>					
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
10 or less	43,500	54,500	73,000	66,000	<b>13</b>	2
11 - 50	40,000	48,500	65,000	56,300	<b>60</b>	8
51 - 100	45,000	55,100	80,000	72,300	<b>46</b>	6
101 - 250	45,100	58,000	74,500	63,500	<b>60</b>	8
251 - 500	45,300	56,000	67,400	61,800	<b>80</b>	11
501 - 1000	47,100	53,200	63,500	55,900	<b>89</b>	12
1001 - 2000	47,100	55,400	72,700	62,400	<b>56</b>	7
2001 and over	50,000	61,400	73,000	66,000	<b>350</b>	46

Q16. (Employees only) Your company size – number of employees in Ontario.

Company Total Sales

Median total cash was highest for candidates working for companies with total annual sales (all regions / international) of “\$250 million and over” (\$58,600).

**Median and Mean Total Cash by Total Annual Sales (All Regions) – 2008**



Q17. (Employees only) Your company's total annual sales (ALL REGIONS / INTERNATIONAL).

BASE = 745

Position Held within Company

Excluding those positions for which financial information cannot be reported, due to small base sizes (sample size less than 3), the highest median total cash was for “vice president” (\$150,000 – caution due to small base sizes). The lowest median total cash was for “junior accountant” (\$38,000).

**Total Cash by Position within Company – 2008 (Sorted by Median \$)**

	<b>25th P</b>	<b>Median</b>	<b>75th P</b>	<b>Mean</b>	<b>n</b>	<b>%</b>
<b>BASE = 754</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Vice President	87,500	150,000	265,000	171,000	<b>5</b>	0.7
Director	100,500	127,000	148,800	126,200	<b>21</b>	3
Chief Financial Officer	67,300	125,000	224,000	141,500	<b>5</b>	0.7
General Manager	58,800	109,900	141,500	103,500	<b>6</b>	0.8
Academic**	n/a	105,000	--	99,000	<b>3</b>	0.4
Consultant	71,500	88,000	94,500	84,000	<b>5</b>	0.7
Manager	68,100	82,100	98,500	82,900	<b>90</b>	12
Senior Analyst	60,000	68,700	75,300	68,800	<b>94</b>	12
Systems Analyst	60,000	68,000	80,000	69,600	<b>5</b>	0.7
Controller	52,000	67,600	85,000	68,800	<b>25</b>	3
Supervisor	53,700	62,000	72,000	62,000	<b>24</b>	3
Analyst / Internal Consultant (Non Accounting)	53,500	62,000	68,500	63,200	<b>9</b>	1
Assistant Controller	43,800	58,700	63,300	54,900	<b>14</b>	2
Senior Accountant	48,500	57,300	72,300	59,200	<b>36</b>	5
Financial Analyst	47,000	54,200	62,000	54,900	<b>143</b>	19
Internal Auditor	50,700	54,000	75,000	63,200	<b>11</b>	1
Intermediate Analyst	46,500	53,600	59,900	54,300	<b>76</b>	10
Government Auditor	49,200	51,000	53,000	50,800	<b>15</b>	2
Intermediate Accountant	42,000	47,100	53,900	48,100	<b>62</b>	8
Chief Accountant**	n/a	46,400	--	49,000	<b>3</b>	0.4
Junior Analyst	37,300	42,000	49,600	43,400	<b>42</b>	6
Junior Accountant	35,000	38,000	41,800	39,200	<b>44</b>	6
Treasurer*	n/a	n/a	--	n/a	<b>2</b>	0.3
President*	n/a	n/a	n/a	n/a	<b>1</b>	0.1
Executive (Non Accounting)*	n/a	n/a	--	n/a	<b>2</b>	0.3
Other	40,500	50,000	80,000	61,300	<b>11</b>	1

Q18. (Employees only) Your position.

\* NOTE: sample size below 3, financial data NOT reported to protect confidentiality.

\*\* NOTE: sample size below 5; 25<sup>th</sup> percentile and 75<sup>th</sup> percentile not reported to protect confidentiality.

Level of Work

Median total cash ranged from \$47,000 for candidates at an “entry / technical accounting” level to \$120,000 for those at an “executive” level.

**Total Cash by Level of Work – 2008**

	25th P	Median	75th P	Mean	n	%
<b>BASE = 754</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
Entry / Technical Accounting	40,000	47,000	53,000	47,500	<b>222</b>	29
Technical / Support	49,200	56,800	65,000	57,300	<b>131</b>	17
Supervisory / Junior Management	52,000	60,000	72,000	62,200	<b>193</b>	26
Middle Management	60,200	73,000	90,000	79,000	<b>144</b>	19
Senior	60,000	81,000	117,300	90,400	<b>48</b>	6
Executive	100,000	120,000	170,000	133,800	<b>15</b>	2
Other*	n/a	n/a	n/a	n/a	<b>1</b>	0.1

Q19. (Employees only) The level at which you work in your organization:

\* NOTE: sample size below 3, financial data NOT reported to protect confidentiality.

Appendix A  
STATISTICAL DEFINITIONS

## STATISTICAL DEFINITIONS

### **Mean**

The arithmetic mean of a set of (n) measurements  $y_1, y_2, y_3, \dots, y_n$ , is equal to the sum of the measurements divided by (n). (Sum of individual parts divided by the number of parts).

### **Median / 50th Percentile**

The median of a set of (n) measurements  $y_1, y_2, y_3, \dots, y_n$ , is defined to be the value of (y) that falls in the middle (midpoint) when the measurements are arranged in increasing or decreasing order. The median is also the 50<sup>th</sup> percentile.

### **Percentile**

The pth percentile of a set of (n) measurements  $y_1, y_2, y_3, \dots, y_n$  arranged in increasing or decreasing order, is a number y such that p% of the measurements fall below the pth percentile and (100 – p)% fall above it. For this report, we have used the 25th Percentile, 50th (Median), and 75th Percentile.

### **Minimum**

The lowest amount reported for each category of annual base salary / income, any commissions, bonuses, profit sharing or incentives paid and total cash earnings.

### **Maximum**

The highest amount reported for each category of annual base salary / income, any commissions, bonuses, profit sharing or incentives paid and total cash earnings.