



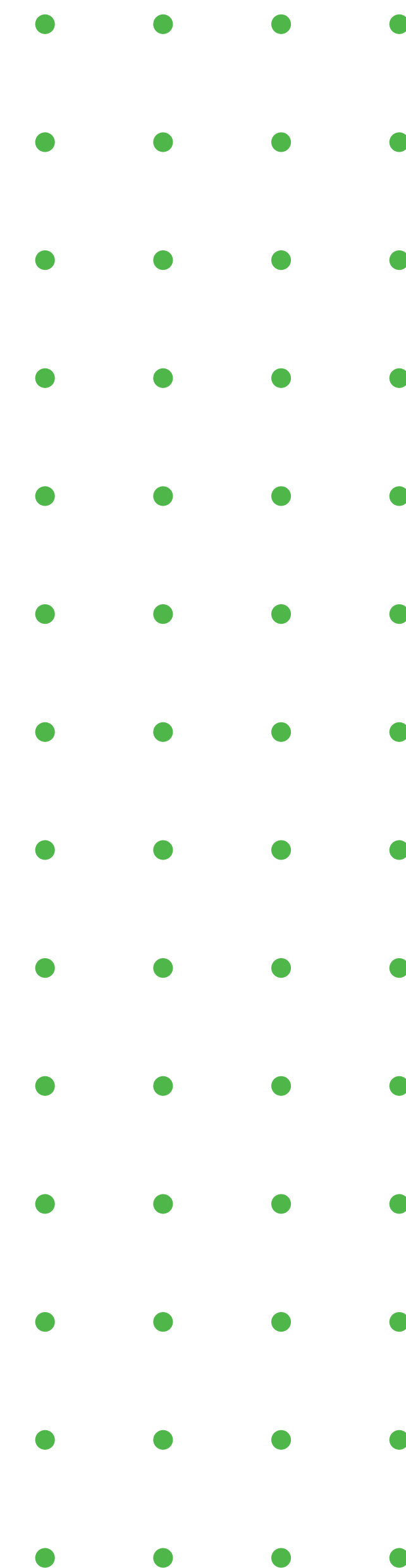
Accounting & Finance

Salary Guide

2022

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State of the Industry

The pandemic ebbed and flowed throughout 2021, leaving massive changes in its wake. Employers of every size and industry were forced to choose between new modes of working that once seemed obscure or temporary, such as fully remote and hybrid models. The very idea of benefits or perks in the workplace evolved, too. After all, what good is a premium parking spot or free on-premises gym if nobody's in the office to use it?

Employees, on the other hand, had their day in the sun during the same period. With more than 19 million U.S. workers leaving their jobs since April of 2021, journalists and thought leaders have concocted myriad terms to describe the mass exodus. Whether you call it “The Great Resignation” or “The Great Reconsideration,” the impact has been—without a doubt—great. Candidates are leaving the status quo behind to seek out exactly what they want, often fielding multiple prime offers in the process. This bull market of perfect jobs won't last, but for the moment, its complexities need to be unraveled.

As with previous KORE1 salary guides, we looked at the demand for specialists in areas like IT, emerging hiring trends, crucial skill sets, and what businesses were paying for talent in order to maintain their competitive edge in the market. Depending on where you look and who you ask, predictions regarding the U.S. employment landscape in 2022 can differ greatly. To help navigate this uncertainty, our 2022 Accounting & Finance salary guide condenses our years of experience in staffing and our in-depth knowledge of the markets in which we operate into an easy-to-use compendium. We hope the information within proves useful as you plan for the future in these uncertain times.

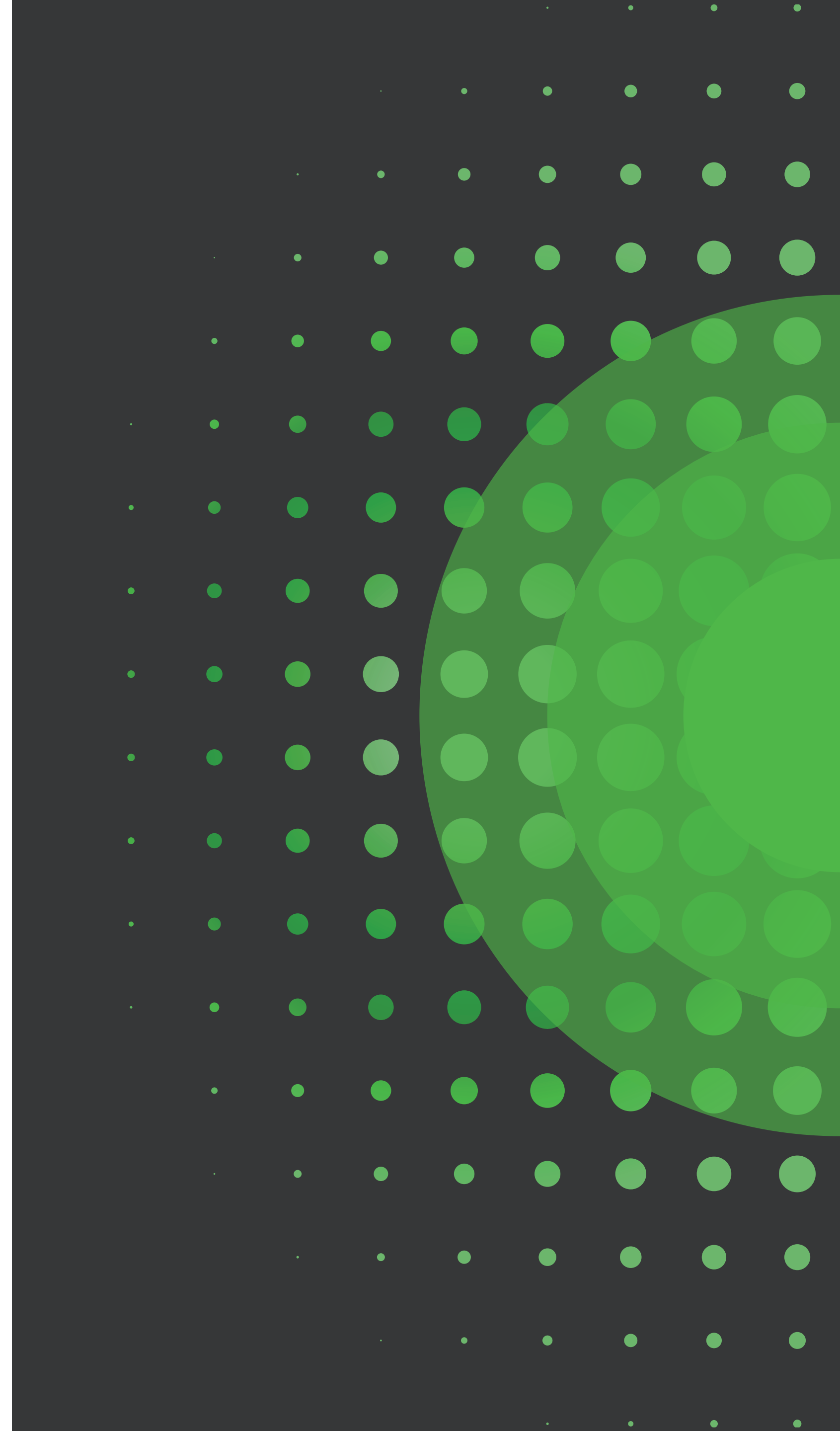
Sources: [McKinsey](#), [WIRED](#)

2022 Employment and Hiring Trends

Companies Must Care (About Everyone)

The pressure is on for corporate entities to show they care—whether they mean it or not. Social responsibility sits high on the list of priorities for business leaders as they determine their corporate agendas. This shift comes not a moment too soon: With concerns about the threat of climate change and the daily struggles of underrepresented people breaking into the national conversation, the onus is on corporate America to enact some form of meaningful change in combating these issues. Where once the bottom line was the noblest pursuit in business, sustainability must now be embedded as a key determinant of success.

Hiring managers across the country are waking up to the fact that diverse hiring prompts innovation by corralling a greater variety of thoughts and opinions under one organizational roof. Business leaders used to search for talent just in their own homogeneous networks, essentially looking for one needle in one haystack. But the truth is, with the advent of more inclusive hiring practices, companies are finding out that there are more needles within reach than they imagined, making their search less imposing than they originally imagined. The possibilities for restructuring the workplace are endless, which is as exhilarating as it is daunting.





Compensation Complications

The ways in which we work show no signs of changing, and the ways we get appraised as workers are changing at a commensurate rate. Location matters less and less in the evolving work landscape.

Think of it this way: If a Silicon Valley-based startup hires two equally skilled full-stack developers to work remotely, and one lives locally in San Francisco while the other resides in Cincinnati, should those developers be compensated at the same rate? Is the employer responsible for the differing living expenses of remote workers? This is just one example of the shifting goal posts companies must face when determining salary.

The very nature of KPIs is changing, too. Purpose-driven metrics with an altruistic bent are getting baked into compensation and performance decisions. Companies across industries have chosen to reconfigure the system to reward sustainability and ethical decisions. For example, a leading producer of cleaning and personal-care products recently built sustainability targets into its incentive system for the company's entire workforce, in service of its goal of being a zero-waste company by 2025. For those in the C-suite and in HR, it's becoming almost as common to manage a company's carbon footprint as it is to manage internal resources.

Sources: [Forbes](#), [McKinsey](#), [PwC](#)

How to Use this Guide

This salary guide includes the national average salary and the national top 10% salary for a broad range of positions within the Accounting & Finance industry. If you'd like to learn what these national average salaries translate to in your part of the country, you can use our City Cost Calculator to get a salary estimate.

We've also included a cost-of-living percentage, allowing you to determine how salaries in the Accounting & Finance compare to cost of living in your area.

Interested in a personalized salary estimate? [Reach out to KORE1](#) for salary details based on your experience level and specific job function.



Industry Trends

Accounting & Finance

1. A New Focus on Data Analytics

Technology improvements over the past few years have increasingly made work easier for the accounting industry. As a result, accountants have begun to take on new roles, becoming more like financial advisors for their clients. Using data analysis to gain valuable insights, accounting professionals can improve processes, increase efficiency, and better manage risk. Thanks to this new focus on data analytics, firms are increasingly searching for accountants with data science or analytics experience when hiring for new roles.

2. The Role of Artificial Intelligence

Similar to data analytics, Artificial Intelligence (AI) is having an important impact on financial services. In addition to analyzing large amounts of data, AI can optimize administrative tasks and processes, improving overall efficiency and accuracy. While AI helps automate certain tasks, the technology is unlikely to ever replace human roles fully. Instead, it will allow professionals to build new skills and focus their expertise on areas that require human decision-making.

Source: [Finances Online](#)

National Accounting & Finance Positions	2022 Salaries	
Executive	Average Salary	Top 10%
Chief Financial Officer	\$167,000	\$320,000
Chief Accounting Officer	\$159,000	\$326,000
Chief Audit Executive	\$207,000	\$357,000
Management Accounting/Controlling	Average Salary	High End Average
Controller	\$105,000	\$165,000
Assistant Controller	\$90,000	\$142,000
Accounting Manager	\$88,000	\$133,000
Senior Accountant	\$78,000	\$107,000
Staff Accountant	\$58,000	\$76,000

Accounts Payable/Accounts Receivable	Average Salary	High End Average
Accounts Payable Manager	\$68,000	\$104,000
AR/Credit Manager	\$61,000	\$103,000
Payroll Manager	\$78,000	\$114,000
Payroll Administrator	\$51,000	\$70,000
Payroll Clerk	\$39,000	\$55,000
Accounting Clerk (AP/AR)	\$39,000	\$54,000
Finance	Average Salary	High End Average
Director of Finance	\$130,000	\$208,000
Manager, FP&A	\$118,000	\$153,000
Senior Financial Analyst	\$95,000	\$123,000
FP&A Analyst	\$96,000	\$168,000

Tax	Average Salary	High End Average
Tax Director	\$189,000	\$273,000
Tax Manager	\$119,000	\$164,000
Senior Tax Accountant	\$81,000	\$100,000
Tax Accountant	\$65,000	\$92,000
Audit	Average Salary	High End Average
Director, Internal Audit	\$162,000	\$221,000
Manager, Internal Audit	\$116,000	\$152,000
Senior Internal Auditor	\$90,000	\$115,000
Internal Auditor	\$68,000	\$101,000
IT Auditor	\$80,000	\$111,000

• • • •	Financial Reporting	Average Salary	High End Average
• • • •	Director of Financial Reporting	\$150,000	\$198,000
• • • •	Financial Reporting (SEC) Manager	\$109,000	\$155,000
• • • •	Senior Financial Reporting Accountant	\$85,000	\$132,000
• • • •	Financial Accountant	\$63,000	\$91,000
• • • •	Revenue Accounting	Average Salary	High End Average
• • • •	Director of Revenue	\$129,000	\$208,000
• • • •	Manager, Revenue Accounting	\$125,000	\$174,000
• • • •	Senior Accountant	\$78,000	\$107,000
• • • •	Revenue Accountant	\$68,000	\$103,000
• • • •	Cost Accounting	Average Salary	High End Average
• • • •	Cost Accounting Manager	\$102,000	\$136,000
• • • •	Senior Cost Accountant	\$92,000	\$129,000
• • • •	Cost Accountant	\$68,000	\$106,000

Salary Calculator

Multiply the national average salary by the percentage below in your region for a salary estimate.

So Cal	116%
Nor Cal	135%
Denver	117%
Boston	120%
Tri State	120%
Cincinnati	7%

Looking for more than an estimate? [Reach out](#) for precise salary insight for yourself or your open roles.

Refer to the chart below to contrast the average salary for your role against the average cost of living for your area.

Region	Cost of living % above or below national average
So Cal	52%
Nor Cal	80%
Denver	12%
Boston	48%
Tri State	129%
Cincinnati	-8%