

We asked interviewing candidates what salaries they're currently receiving and what compensation they're targeting. See how they compare with this year's average and our **salary predictions heading into 2023**.

Industry Background

ACCOUNTING

JOB TITLE	Current Salary	Target Salary
Junior Accountant 1-2 years experience	\$40-50,000	\$55-65,000
General Accountant 2-3 years experience	\$60-70,000	\$65-75,000
Senior Accountant 3-5 years experience	\$70-80,000	\$80-90,000
Accounting Manager 5-8 years experience	\$90-110,000	\$100-120,000
Controller 8+ years experience	\$110-120,000	\$130,000+
Director of Finance 10+ years experience	\$140-160,000	\$150-200,000

FINANCIAL PLANNING & ANALYSIS

JOB TITLE	Current Salary	Target Salary
Financial Analyst, FP&A 1-3 years experience	\$50-60,000	\$60-80,000
Senior Financial Analyst, FP&A 3-5 years experience	\$70-80,000	\$80-95,000
FP&A Manager 5+ years experience	\$90-100,000	\$95-130,000

The outlined data shows what candidates with different experience levels are looking for. **What are your salary expectations heading into 2023?** Check out the numbers and see how you compare!

Hot tip: Be mindful of employers' incentives and sign-on bonus options and whether you have prior obligations when accepting a new offer. Clawback provisions are typically non-negotiable and will require that you repay funds, so be sure to discuss with potential new employers in advance.

Salary Guide

Firm Background

ACCOUNTING & REPORTING

JOB TITLE	Current Salary	Target Salary
Staff Accountant 1-2 years experience	\$55-65,000	\$70-75,000
Intermediate Staff Accountant 2-3 years experience	\$65-75,000	\$75-85,000
Senior Auditor 3-4 years experience	\$70-85,000	\$90-100,000
Audit/Assurance Manager 4-6 years experience	\$90-110,000	\$110-125,000
Senior Audit Manager 6-8 years experience	\$110-130,000	\$140,000+

* Plus retention bonuses ranging from \$10-20,000 with varied clawback dates and payouts schedules

We spoke with candidates with both firm, industry and combination backgrounds to see how current compensation and targeted salaries compare. See page 3 for 2022's salary averages and our **salary predictions heading into 2023.**

Firm + Industry

REPORTING & CONTROLLERSHIP

JOB TITLE	Current Salary	Target Salary
Senior Analyst, Reporting 3 years experience + 0 years post-firm experience	\$70-80,000	\$85-95,000
Senior Analyst, Reporting 3 years experience + 1-2 years post-firm experience	\$90-100,000	\$100-110,000
Manager, Financial Reporting 3 years experience + 2-3 years post-firm experience	\$110-120,000	\$120-140,000
Senior Manager/Controller 3 years experience + 3-5 years post-firm experience	\$115-125,000	\$130,000+

ACCOUNTS PAYABLE

JOB TITLE	Current Salary	Target Salary
AP Associate/Clerk 1-3 years experience	\$40-50,000	\$55-65,000
AP Manager 5+ years experience	\$60-80,000	\$80-90,000

PAYROLL

JOB TITLE	Current Salary	Target Salary
Payroll Specialist 1-5 years experience	\$60-80,000	\$75-90,000
Payroll Manager 5-10 years experience	\$90-110,000	\$100-120,000

The data collected for **2022's salary averages** were generated from base compensation for finance and accounting positions in various industries at high-growth companies across Canada, with the majority of roles based out of Toronto and the Greater Toronto Area.

JOB TITLE	2022 Average
Accountant	\$75,500
Senior Accountant	\$84,040
Financial Analyst	\$76,715
Senior Financial Analyst	\$93,525
Accounting Manager/Assistant Controller	\$127,500
Manager of Financial Planning & Analysis	\$114,000
Manager of Reporting	\$111,670
Controller	\$133,750
Director of Finance	\$161,428

PREDICTIONS

What will compensation scales look like heading into 2023?

Based on market trends and YoY salary data, we anticipate that salaries will increase between 2-5% in 2023. However, many companies are re-examining growth trajectories, so compensation scales will remain stagnant in less strategic roles. It is also predicted that, with steady company growth across varying industries, the rapid pace of hiring for finance and accounting roles will continue into the new year, despite layoffs in other functions.

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