



**RECRUITMENT WAS STEADY THROUGHOUT 2016, WITH COMPANIES FOCUSING ON IMPROVING COST EFFICIENCIES, ADOPTING NEW TECHNOLOGIES AND REVIEWING INCENTIVE STRATEGIES.**

**2016 INSIGHTS**

Changes in compliance legislation played a key role in driving hiring decisions among banks and financial services firms during 2016. Institutions remained keen to hire candidates who could help them adapt to the toughening regulatory landscape and contribute to the development of innovative products and services. We see these trends continuing in 2017, with exceptional talent being sought for technology (particularly fintech), regulatory and compliance roles.

Retirement of senior professionals continued to be a challenge for employers in 2016, leading many to seek high-potential junior and mid-level candidates. Those with the ability to overhaul systems through the exploitation of new technologies were particularly sought after.

**2017 EXPECTATIONS**

A strong academic and professional background, coupled with good interpersonal skills were hallmarks of top talent in 2016, and these

qualities will continue to be sought by employers throughout 2017. Due to high demand and a candidate short market, employers will have to compete for top calibre professionals, particularly within risk, compliance, regulatory accountancy and IT development.

Hiring managers looking to attract and retain top Millennial talent are advised to emphasise the potential for career development and variety through, for instance, job rotation and overseas secondments. Ensuring recruitment processes are efficient and job offers are made quickly will also be essential, as top-tier professionals are likely to receive multiple offers.

As the economy continues to feel the effect of falling oil and gas prices, we expect salaries will remain subdued, with exceptions for top talent in risk, compliance and IT. Hiring activity will also be impacted by wider economic trends, including the American presidential election, Britain's exit from the EU and the implementation of any new infrastructure programmes by Canada's new Liberal government.

**ACCOUNTING & FINANCE**

Hiring levels were stable throughout 2016, with the trend towards offshoring and automation of certain functions continuing from 2015. The

bulk of hiring was in regulatory accounting, policy and advisory and financial reporting, as employers continued to face pressure from regulators.

In 2017, we expect to see demand for candidates with strong process and controls experience, particularly CPA/CAs trained in major public accounting firms, and those with up to date knowledge of changing accounting standards, such as IFRS 9. Solid communication skills will also be highly sought after as the role of accountancy professionals broadens to include shaping policy and engaging with senior stakeholders.

With asset managers less impacted by regulatory pressure than banking, we expect to see many professionals migrating to asset management firms, particularly given the appeal of improved work-life balance and the more varied nature of the work. It is also possible that Toronto will see an influx of accounting and finance professionals from the US and the UK, depending on the impact of the American presidential election and the long-term impact of Brexit. This will mean a more competitive market for candidates, with professionals needing to demonstrate exceptional communication and relationship building skills, alongside solid technical abilities.

# CANADA

## ACCOUNTING & FINANCE

ROLE	PERMANENT	
	SALARY PER ANNUM CAD (\$)	
	2016	2017
<b>Financial Control/Reporting/Product Control</b>		
Chief Financial Officer/EVP (18+ yrs' PQE)	186 - 305k	<b>190 - 312k</b>
Finance Director/SVP (12 - 18 yrs' PQE)	168 - 247k	<b>172 - 250k</b>
Corporate Controller/VP (8 - 12 yrs' PQE)	138 - 186k	<b>141 - 188k</b>
Manager/AVP (5 - 8 yrs' PQE)	103 - 144k	<b>108 - 148k</b>
Associate (3 - 5 yrs' PQE)	85 - 105k	<b>86 - 107k</b>
Analyst (1 - 3 yrs' PQE)	78 - 86k	<b>80 - 88k</b>
Newly-qualified Accountant/Analyst	72 - 77k	<b>73 - 78k</b>
<b>Fund/Investment Accounting</b>		
Fund Controller/VP (8 - 12 yrs' PQE)	130 - 151k	<b>134 - 160k</b>
Fund Accountant/AVP (5 - 8 yrs' PQE)	100 - 130k	<b>105 - 133k</b>
Analyst/Associate (0 - 5 yrs' PQE)	75 - 100k	<b>77 - 102k</b>
<b>Internal Audit</b>		
Director/SVP (10 - 15+ yrs' PQE)	170 - 246k	<b>175 - 253k</b>
Manager/VP (5 - 10 yrs' PQE)	102 - 166k	<b>104 - 170k</b>
Analyst/Associate (0 - 5 yrs' PQE)	78 - 104k	<b>80 - 108k</b>
<b>Tax</b>		
Director/SVP (10 - 15+ yrs' PQE)	175 - 250k	<b>180 - 260k</b>
Manager/VP (5 - 10 yrs' PQE)	105 - 175k	<b>107 - 180k</b>
Analyst/Associate (0 - 5 yrs' PQE)	80 - 107k	<b>82 - 110k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.