

2023 Legal Accounts Salary Survey - Results



Firstly, a big thank you to all of you who took time out to contribute to this year's survey. We've had another great response, driven by members of the ILFM community and our connections at Balance Recruitment from across the UK.

The results of this year's survey are arriving in a very different hiring market from the one we had 12 months ago. With uncertainty in the economy, many firms have eased back on the growth ambitions witnessed over the last two years.

It's undeniably been a 'candidate driven' hiring market of late, but the tables are starting to turn, which is likely to impact on salary growth for the year ahead without the fierce competition for talent that we've gotten used to post-2020.

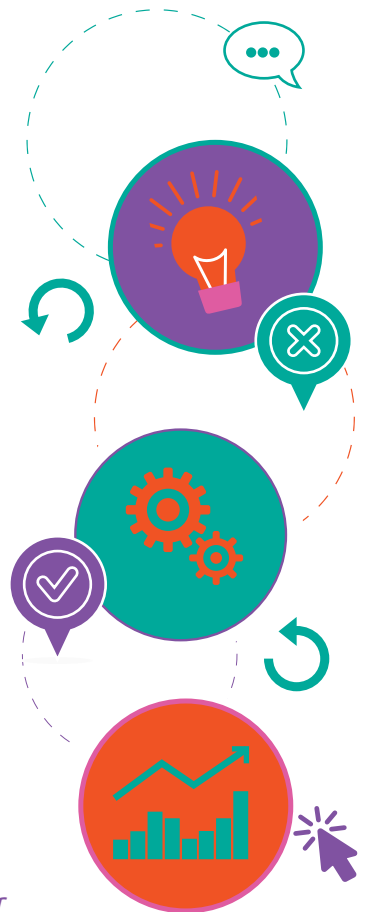
Employees expectations for salary growth will likely remain high however as the rising cost of living impacts on disposable income and savings. With staff retention high on the agenda for law firms, keeping a close eye on salary benchmarking data is therefore as vital as ever.

Hybrid working policies are also a key topic for staff attraction and retention. A whopping 91% of respondents are now able to work from home for at least one day per week – up from 81% last year. There is a notable variance however when this is reviewed by firm size, with the figure dropping to 71% for those working for Smaller firms (see key below). Larger firms lead the way at 98% with Medium firms at 92%.

The aim of this survey is to provide an accurate salary benchmark for the different roles that make up the accounts teams of Law Firms across the country, taking in to account regional variances and firm size (Large = 50+ Partners, Medium = 15-49 Partners, and Small = less than 15 Partners), reviewing which regions are seeing the highest levels of staff movement and assessing the intentions of employees to remain with their current employer for the year ahead.

- The prevalence of pay increases continued to climb, with 79% of respondents having seen salary growth over the last 12 months. Those at Medium sized firms fared the best with 87% receiving a wage boost, with Small firms closing the gap seen last year at 76%. Large firms dropped back slightly to 79%.
- The awarding of financial bonuses scaled back slightly this year. 58% of respondents received one during the previous 12 months, in comparison to 61% last year, which was inflated slightly with a number of firms awarding goodwill bonuses to compensate for salary freezes during 2020. Small firms again closed the gap from last years results, with 59% receiving bonuses. Larger firms again dropped back from 76% to 66%.
- With hiring activity buoyant for the majority of 2022 it was no surprise to see an increase in the number of survey respondents who'd made a career switch during the past year – rising from 12% to 18% overall. The results suggest that it was the Larger firms who were the most active for hiring with 23% of Large firm respondents being within their first year at their current firm.
- As often tends to be the case, despite not offering pay increases nor bonuses as widely as their larger firm competitors, Smaller firm appear likely to maintain the highest staff retention rates. 71% of respondents from Small firms are clear on their intent to remain with their current firm over the next 12 months, with just 52% of Large firms respondents saying the same and 58% at Medium firms.

If you would like to discuss salary data for your specific location in a little more detail, please feel free to contact Richard Hooper at Balance Recruitment on richardhooper@balancerecruitment.com



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REGIONAL DATA

NORTHERN

- Legal Cashier – average salary £26500
- Cashiers Manager/ Supervisor – average salary £36000
- Pay Increase – 71%
- Financial Bonus Received – 47%

CENTRAL

- Legal Cashier – average salary £27500
- Cashiers Manager/ Supervisor – average salary £37000
- Pay Increase – 80%
- Financial Bonus Received – 38%

SOUTHERN

- Legal Cashier – average salary £27500
- Cashiers Manager/ Supervisor – average salary £36000
- Pay Increase – 71%
- Financial Bonus Received – 46%

LONDON

- Legal Cashier – average salary £38000
- Cashiers Supervisor – average salary £48500
- Head Cashier – £63000
- Pay Increase – 82%
- Financial Bonus Received – 69%

WALES

- Legal Cashier – average salary £24000
- Cashiers Manager/ Supervisor – average salary £32000
- Pay Increase – 60%
- Financial Bonus Received – 56%



Salary increases by firm size:

(last year in brackets)

- Large firm = 79% (82%)
- Medium firm = 87% (80%)
- Small firm = 76% (68%)



Financial bonuses by firm size:

- Large firm = 66% (76%)
- Medium firm = 68% (65%)
- Small firm = 59% (50%)



Percentage of respondents who remained with the same employer within last 12 months:

- Large firm = 77% (88%)
- Medium firm = 86% (94%)
- Small firm = 89% (89%)



Percentage of respondents who hope to remain with the same employer over the next 12 months:

- Large firm = 52% (50%)
- Medium firm = 58% (60%)
- Small firm = 71% (65%)

full salary data table overleaf



THE REGIONS

NORTHERN: Cheshire, County Durham, Cumbria, Greater Manchester, Lancashire, Merseyside, Northumberland, Teeside, Tyne & Wear

CENTRAL: Bedfordshire, Derbyshire, East Anglia, Essex, Herefordshire, Hertfordshire, Leicestershire, Lincolnshire, Northamptonshire, Nottinghamshire, Rutland, Shropshire, Staffordshire, Warwickshire, West Midlands, Worcestershire, Yorkshire

SOUTHERN: Berkshire, Buckinghamshire, Bristol, Cornwall, Devon, Dorset, Hampshire, Gloucestershire, Kent, Oxfordshire, Somerset, Surrey, Sussex, Wiltshire

LONDON: Central London only

WALES: all Counties



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Position Title	Average Salary	Average exc. London
EXECUTIVE		
Finance Director	£120,500.00	£91,500.00
Finance Controller	£76,000.00	£66,500.00
Finance Manager	£57,000.00	£49,500.00
Practice Manager	£51,000.00	£44,000.00
ACCOUNTING		
Management Accountant	£53,500.00	£45,000.00
Financial Analyst	£57,000.00	£49,000.00
Part Qualified Accountant	£36,000.00	£30,000.00
FINANCE SYSTEMS		
Finance Systems Manager	£108,000.00	£75,500.00
Finance Systems Accountant/Analyst	£56,500.00	£46,000.00
REVENUE CONTROL		
Working Capital/Revenue Manager	£80,500.00	£59,000.00
Revenue Controller	£49,000.00	£39,000.00
CREDIT CONTROL		
Credit Manager	£53,000.00	£42,000.00
Credit Controller	£34,000.00	£28,500.00
LEGAL BILLING		
Senior Legal Biller	£42,500.00	£34,500.00
Legal Biller	£33,000.00	£28,000.00
eBilling Coordinator	£37,000.00	£28,000.00
LEGAL CASHIER		
Head Cashier/Cashiers Manager	£43,500.00	£36,500.00
Cashiers Supervisor	£35,500.00	£31,500.00
Senior Legal Cashier	£34,000.00	£30,000.00
Legal Cashier	£25,500.00	£24,000.00
Assistant Legal Cashier	£21,000.00	£20,500.00