

# Helpdesk Report: Finance Director

by

Incomes Data Research

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This report has been produced by Incomes Data Research Limited as part of the ECC Labour Market and Pay Data Service.

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## 1. Introduction

This report has been prepared by Incomes Data Research (IDR) and, as requested, it provides market salary data for the following role(s):

- Finance Director

## 2. Market salary data

This section presents the market salary data. We aim to provide a minimum of three sources of information for each job to enable ‘triangulation’ of the results, and thereby provide the widest possible assessment of the market for this role.

### 2.1. Market data

The tables in the following sections provide the aggregate market salary for a full-time Finance Director

#### 2.1.1. NHS data

In this section we provide information on the salary range for the pay band likely to cover comparator jobs in the NHS. The NHS, with 1.2m staff, is the largest employer in the UK and as such plays a key role in influencing the market for many non-medical roles, particularly in education, given the links between parts of higher education and the NHS.

Finance Director roles in the NHS are typically employed on Band 8d and the current salary range is between £73,936 and £86,687 a year outside of London and high-cost areas in the South East/South.

Roles based in high-cost areas qualify for the following supplements:

- Inner London – 20% of basic salary, subject to a minimum payment of £4,400 and a maximum payment of £6,778;
- Outer London – 15% of basic salary, subject to a minimum payment of £3,723 and a maximum payment of £4,744;
- Fringe – 5% of basic salary, subject to a minimum payment of £1,019 and a maximum payment of £1,763.

### 2.1.2. IDR data

The following tables contain data from IDR Pay Benchmarker, our online database of salary information. This data has been collected by IDR directly from employers through surveys and bespoke data collection for the IDR Pay Benchmarker service. <sup>1</sup>

#### Finance Function Head, whole economy, job level 9<sup>2</sup>

Job level	Company count	Lower quartile	Median	Upper quartile	Average
Level 9	30	£64,611	£73,924	£102,500	£86,356

Source: IDR Pay Benchmarker.

#### Finance Function Head, job level 9 - sector breakdown

Sector	Company count	Lower quartile	Median	Upper quartile	Average
Public	16	£64,752	£70,252	£80,473	£75,991

Source: IDR Pay Benchmarker.

<sup>1</sup> Refers to the IDR Job Level. These typically cover the following types of roles: 1 and 2, admin, support and manual roles; 3 and 4, secretarial and craft roles; 5 and 6, vocational and supervisory; 7 and 8, professional and managerial; 9, senior management; 10a and 10b, directors; 11, senior directors/chief executives.

### 2.1.3. Other sources

#### Divisional Director, Rank 0

Selection criteria	Lower quartile (£)	Median (£)	Upper quartile (£)
National	68,832	88,247	113,839
Turnover, Up To £3M	53,689	68,832	88,794
Turnover, £3m - £10M	59,196	75,892	97,901
Turnover, £10M - £20M	66,767	85,599	110,423
Turnover, £20M - £50M	72,962	93,542	120,669

Source: Professional and managerial survey