

Helpdesk Report: Chief Financial Officer

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):

- Chief Financial Officer

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 Chief Financial Officer

2.1.1. NHS data

In this section we provide information on the salary range 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.

Chief Operating/Finance Officers in NHS trusts are paid according to the Very Senior Managers (VSM) pay arrangements which sets out that trusts and foundation trusts are free to determine their own rates of pay.

In other larger NHS bodies, such as NHS England, Chief Operating/Finance Officers are covered by the Executive and Senior Manager (ESM) pay framework as detailed in the table below.

Role/grade	Minimum salary £	Operational maximum £	Exception zone £
1	90,990	113,625	131,300
2	131,301	146,450	161,600
3	161,601	176,750	191,900
4	191,901	207,050	222,200

2.1.2. IDR data

Finance Director, Turnover under £50million

Sample count	Lower quartile	Median	Upper quartile
30	£76,466	£98,034	£126,463

Source: IDR Executive Data

2.1.3. Other sources

Managing Director/Chief Executive, Rank 0

Selection criteria	Lower quartile (£)	Median (£)	Upper quartile (£)
National	96,139	131,697	181,742
Turnover, Up To £3M	72,104	98,773	136,307
Turnover, £3m - £10M	96,139	131,697	181,742
Turnover, £10M - £20M	103,830	142,233	196,282
Turnover, £20M - £50M	126,903	173,840	239,900

Source: Professional and managerial survey