



Financial Controller

Reports to:

Chief Finance Officer, General Manager or Chief Executive

Primary Objectives:

Manage and control finances and accounting methods and procedures and prepare records and reports to allow senior management to make informed business decisions.

Main Accountabilities:

- Analyse, report and review results relating to cost, budget, revenue and operating procedures.
- Regularly review income and expenditure to ensure cash flow is adequate.
- Liaise with external auditors as required.
- Supervise the training of finance staff and delegate responsibilities to subordinates.
- Prepare schedules for financial reporting.

Matching Indicators:

Ten - twelve years accounting experience with a relevant degree and responsibility for at least three to more professional staff.

Remuneration and Benefits Information – National Sample

The following table shows Base Salary and Salary Package information for the sample across Australia. The sample size is also shown. Base Salary refers to the normal Base Salary of the position holder, including any salary-sacrificed items. The Salary Package refers to Base Salary plus any employer provided benefits in addition to Base Salary such as a vehicle, additional superannuation, club memberships or other items; plus FBT where applicable. The Salary Package does not include bonus or incentive payments, which are discussed separately.

Sample = 659	Q1	Median	Q3	Average
Base Salary	\$139,310	\$166,030	\$191,490	\$168,950
Salary Package (SP)	\$168,220	\$205,420	\$239,250	\$209,910

Common Benefits (included in the salary package):

- SGC Superannuation – 100%
- Additional Superannuation – 56%
- Car allowance/vehicle – 58%

Bonus / Incentive (in addition to the salary package):

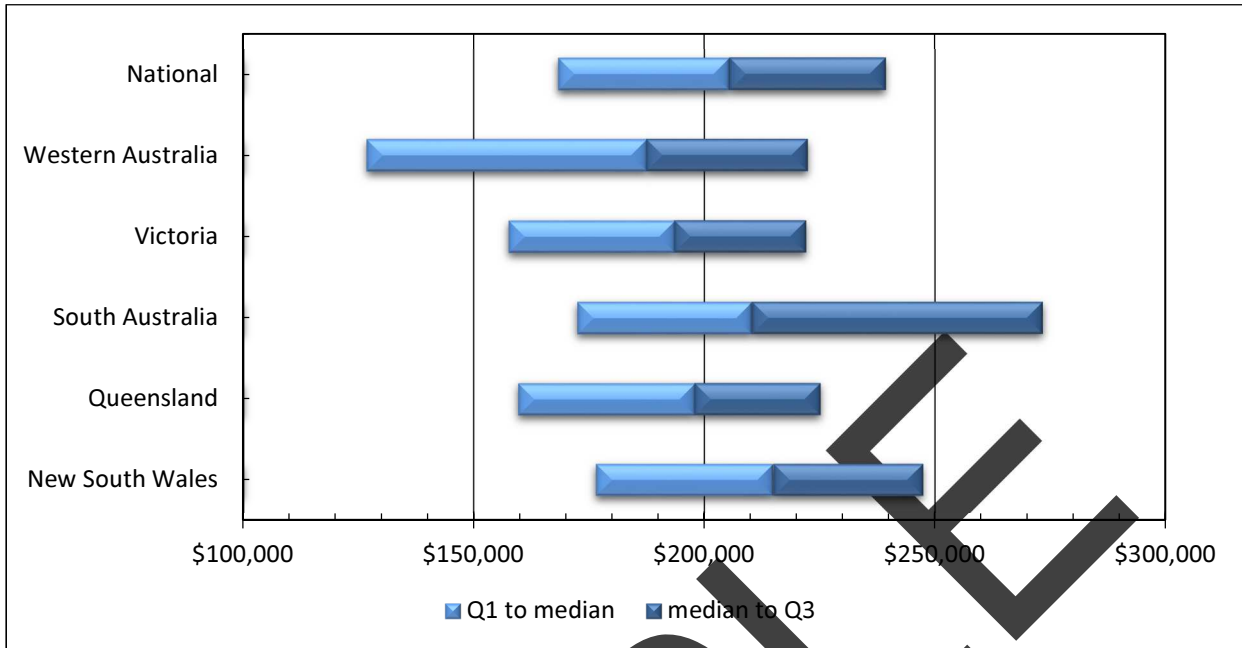
- Eligible for a bonus – 67%
- Received a bonus greater than zero – 66%
- Actual average bonus – \$34,964; 17% of (SP)
- Typical bonus range – 10% to 20% of (SP)

Salary Package Information by State

State	Sample	Q1	Median	Q3	Average
New South Wales	260	\$176,430	\$215,010	\$247,290	\$219,490
Queensland	76	\$159,610	\$197,930	\$225,150	\$199,040
South Australia	37	\$172,340	\$210,310	\$273,270	\$218,140
Victoria	185	\$157,550	\$193,510	\$222,020	\$193,970
Western Australia	68	\$126,830	\$187,520	\$222,380	\$180,180



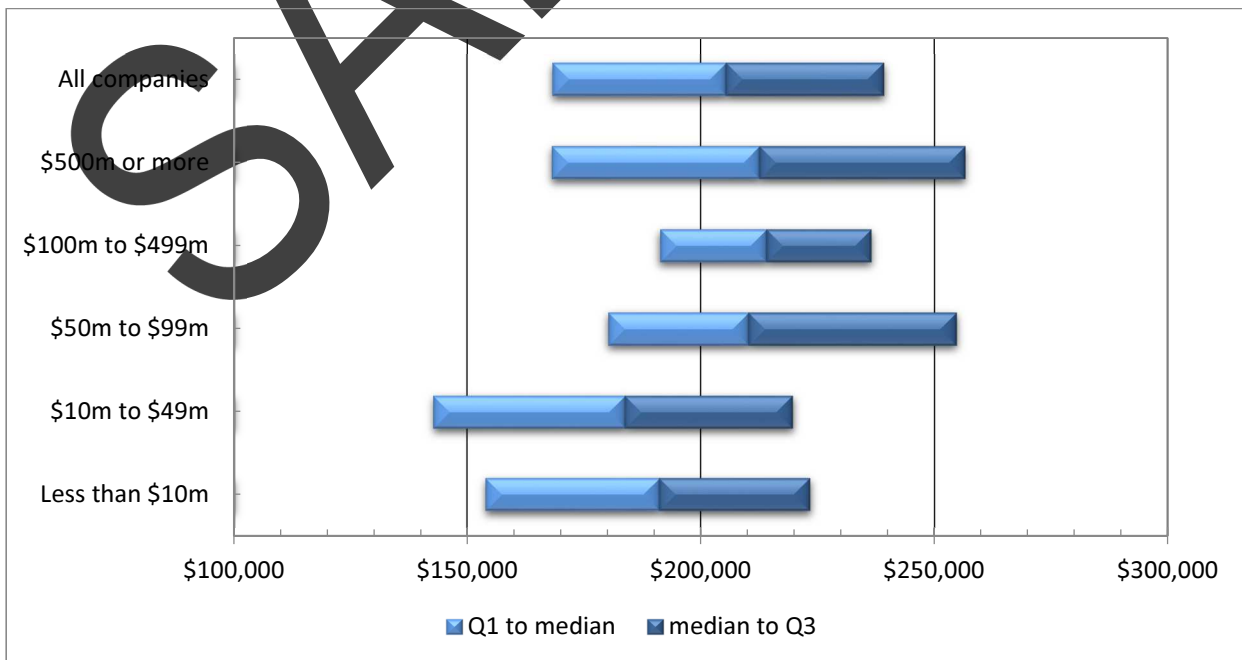
Chart Showing Salary Package Information by State and also Nationally



Salary Package Information by Company Size

Revenue	Sample	Q1	Median	Q3	Average
Less than \$10m	122	\$153,940	\$191,190	\$223,510	\$193,450
\$10m to \$49m	160	\$142,820	\$183,870	\$219,790	\$185,700
\$50m to \$99m	106	\$180,140	\$210,310	\$254,770	\$216,760
\$100m to \$499m	135	\$191,190	\$214,180	\$236,590	\$214,510
More than \$500m	124	\$168,060	\$212,680	\$256,610	\$221,680

Chart Showing Salary Package Information by All Companies and also by Company Size





Interpreting Salary Survey Reports – Market Positioning

Salary survey reports for each position are based on data from hundreds of companies and sometimes well over 1000 individuals whose position matches the survey role. Of course, not all the individuals in that sample will be paid the same – even if a company has several similar roles, they will probably still not be paid exactly the same.

Variations in how much individuals in a similar job might be paid will also occur because:

- some industries generally pay more than others
- larger companies typically pay more than very small companies
- some individuals may perform better or achieve more than others
- salary rates also vary by State – NSW and Victoria usually pay more for the same job than South Australia or Tasmania, because the cost of living may be higher as well as supply and demand for such roles being different around the country.

As a result of these factors which cause salary levels to vary, a large sample size is really important. Although it is useful to provide statistics based on the whole sample gathered from employers around the country; it is also very useful to be able to report trends in base salary and benefits from different regions, or by company size or industry group. Larger sample sizes (over 500) are preferred as they are more reliable and are less prone to undue influence by a few very high or very low paying companies. They also provide sufficient data to ensure that sub-samples by region or company size will still be robust. For the Argent Group survey, sample sizes for most roles are over 500, with many being over 1000.

How Can You Tell Where An Individual Employee Should Be Paid?

In any sample of individuals' remuneration data, some will always be at the high end and some will always be at the lower end. Q1 will always be less than the median, and Q3 will always be higher than the median. However, an individual paid at Q1 does not necessarily mean that they are underpaid; and conversely a pay level higher than Q3 does not necessarily mean the person is overpaid.

A remuneration positioning between Q1 and the median would be applicable if one or more of the following apply:

- Less than 18 months in the job
- Satisfactory performance reviews
- Work for a not-for-profit or semi-government organisation
- Work for lower paying industry sectors such as logistics, retail, local government, state/territory governments and research and education institutions
- The individual's job responsibilities match most but not all of the accountabilities described in the salary survey position description for the job.

A remuneration positioning between the median and Q3 would be reasonable if one or more of the following apply:

- More than 3 years in the role
- Higher performance ratings such as “exceeds” “superior” or “outstanding”
- Work in higher paying industry sectors such as the construction, resources, mining, energy, finance or pharmaceutical sectors
- The individual's job responsibilities match all and exceed some of the accountabilities as described in the salary survey position description for the job.