

BROADGATE



USA Market, Trends, Salary and Rate Guide 2024

We know that *diverse* talent leads to *dynamic* results

Believe in our people, believe in Broadgate.

Certified



Corporation



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Who we are

We are Broadgate, your full-service recruitment partners, building community-led talent solutions to fit the diverse needs of the financial, professional, and commerce sectors.

Our leading service creates access to excellence in fast-moving markets, enabling our clients to build the lines of business protection and enablement needed to thrive in a changing world.

Our teams focus on mid to senior and board-level appointments across Finance, Accounting & Audit, Risk, and Compliance & Financial Crime, delivering on both a permanent and contract basis.



Broadgate - ESG Investment Event



OUR SPECIALISMS ✨



FINANCE, ACCOUNTING & AUDIT

Financial Accountant
FP&A
Corporate Accounting
Management Accounting
Climate Finance & Impact Reporting
ESG Reporting
Sustainable Finance



FUND ACCOUNTING & OPERATIONS

Fund Admin
Depository Transfer Agency
Investor Relations
Commercial
Sustainable Funds



RISK

Operational Risk
Enterprise Risk
Credit Risk
Market & Investment Risk
Prudential Risk
Climate Risk
Quantitative Analytics
Sustainability Risk
Third-Party Risk



COMPLIANCE

Monitoring
Advisory
Retail Conduct Risk
Wholesale Conduct Risk



FINANCIAL CRIME & FRAUD

Sanctions
Anti Money Laundering
Counter Terrorist Finance



LEGAL & CO-SEC

Private Practice
In-House

The Countries We Service



US



UK



Ireland



Germany



LUX



Switzerland

WE ARE A COMMUNITY-LED RECRUITER ★

We've been building our communities from day one, and they've since grown into a thriving global network.

By partnering with Broadgate you gain access to this unique talent pool, an online audience of over 640,000, and a database of over 400,000 qualified candidates.

Through the connections we make, we create a unique talent pool of people who want us to represent them in the search for their next career move.

Last year, our business delivered over 50 events across the world, including London, Dublin, Zurich, New York, San Francisco, Berlin, Lisbon and more, partnering with hosts such as Google, LinkedIn, Deloitte and Meta. You'll see photos of our programme throughout this guide, we'd love to see you at one of our community events in 2024!

630k+

followers

400k

Candidates
on Our Database

98%

Event Attendees
Learnt Something

97%

Event Attendees
Felt Inspired

**BROADGATE
SOCIAL**

EX-MILITARY[®]
CAREERS.COM

**PRIDEIN
TECH**

ethnicity
speaks

Introduction

Welcome to our 2024 US market and salary guide for the financial, professional and commerce spaces. We've compiled our market research to bring you a first-hand update on the shape of today's industry across our core recruitment verticals: Finance, Accounting & Audit, Fund Accounting & Operations, Risk, Compliance, and Financial Crime & Fraud.

Our specialist recruiters developed this guide by conducting hundreds of interviews with candidates, employers, and community members, analyzing remuneration data, and surveying business leaders to find out more about the latest market trends.

Responses to our surveys were highly diverse, encompassing a wide spectrum of industries, functions, role seniorities, and nations. Our commentary covers trends, challenges, and opportunities in the financial, professional, and commerce spaces across the US, with reference to external market influences around the world.

This guide should be helpful for anyone hoping to benchmark salaries and day rates, explore the latest trends, understand their market value, or prepare for their next wave of hiring.

If you'd like to discuss any of the topics or remuneration data outlined in this report, please reach out to our Connor Nurse or any member of the Broadgate team highlighted throughout the report.



Ben Adams (CEO & Founder) & Connor Nurse (US Team Leader) - NYC GARP Collaboration





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Ben Adams
CEO & Co-ounder

‘2024 is shaping up to be a watermark year for regulated businesses across the US, and plenty of exciting growth opportunities await those who can prepare for the oncoming market disruption.

Whether that’s down to tech-enablement, the rise of ESG, regulatory transformation, or the growing focus on diversity and inclusion, the team at Broadgate are equipped to support employers and candidates at every touchpoint of the recruitment process.

Our community-driven approach to staffing enables us to quickly pinpoint qualified candidates from a diverse talent pool, even in a turbulent market. We’re looking forward to working with fellow B Corps as we continue to seek new ways to help businesses make a positive impact on the planet.’


Ashley Lawrence
Co-Founder & Group CEO

‘As we continue to explore new avenues through which to support our communities, clients, colleagues, and candidates, international expansion has emerged as a strategic imperative for Trinnovo Group. The resilient and high-growth US market is home to countless pioneers in financial services, and yet, a lack of access to talent is proving to be a major barrier to progress.


We know that broadening the talent pool through inclusive hiring practices is a sustainable solution. Given our cross-section of brand specialisms, access to diverse talent, and local market expertise, we are equipped to support the dynamic needs of the evolving US market, an area that consistently presents exceptional growth opportunities throughout every cornerstone of financial services.

Between the rise of Green Finance, AI, and Healthtech, and an innovation-driven approach to tech regulation, we expect significant paradigm shifts to irrevocably alter the future of US business.

Great change means even greater opportunities. Through Trinnovo Group’s ecosystem and our diversity-focused approach to recruitment, we can supply the means to capitalize on those opportunities.’



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US Team Leader

‘While its bedrock of established institutions remains strong, the US financial services space is being reshaped by disruptive technologies and evolving consumer demand. Business leaders are facing off against challenges and opportunities in abundance, and we can’t wait to help our clients navigate the dynamic road ahead. As firms re-evaluate, defensible talent pipelines will be a key growth enabler in the coming years.

Rising inflation rates, a slowing global economy, geopolitical tensions, and the largest election year in world history are creating an inflection point for financial services – the ability to identify, attract, and retain coachable candidates is more important than ever. From Compliance Managers to CFOs, we’re here to connect our clients with the talent they need to thrive in a skill-short landscape.’

Executive Summary ★

After a year of outperforming expectations, particularly consumer and government spending, the US economy maintained strong momentum throughout early 2024.

Between a landmark election year and a fast-changing regulatory environment, the future of business looks uncertain, reflected in the widespread adoption of the wait-and-see approach.

Despite looming economic deceleration (according to the Congressional Budget Office), many of the nation's business leaders are gearing up for growth. That said, oncoming regulatory pressures, including the Basel III endgame and the Corporate Transparency Act, are reshaping financial services, placing operational resilience at the top of the priority list.

We're seeing an influx of talent flood the market as widespread restructuring projects take place at the larger banks, partly thanks to changing consumer behavior, the call to streamline operations, and continued market volatility. Citibank's recent organizational overhaul (resulting in 5000 job cuts since September 2023), and JP Morgan's reshuffle are prime examples.

Moreover, around half (4000) of the initial roles lost during the UBS acquisition of Credit Suisse back in March 2023 were lost in the US. With more talent on the market, we're seeing increased competition for open positions.

Following the turbulence, Third-Party Risk Management (TPRM) has emerged as a critical focus area for regulators and business leaders alike. The FDIC, OCC, and the Federal Reserve released the finalization of the Interagency Guidance on Third-Party Risk Management in June of last year, representing – in many cases – heightened regulatory scrutiny.

The nature of Risk Management is evolving. Recent developments in climate risk regulation may represent a turning point in the fight for a more sustainable future – the SEC published standardized climate-related disclosure rules, the first of their kind for the US market, in March 2024.



Adrian McCarthy (Senior Advisor) - Hosting Broadgate x BDO Event



Broadgate Event - Richard Williams (Senior Principal Consultant) hosts ESG Investment Event

Executive Summary ★

While the rules are a momentous step forward, we ultimately saw a scaled back version of the initial proposal, which some detractors claim creates more space for greenwashing. The rules will impact around 5300 businesses that fall under the scope of the SEC.

The updates follow a broader shift to a more climate-focused corporate landscape (mirrored by the meteoric rise of the ESG market). We're seeing a spike in sustainability-focused job listings as a result, such as ESG Risk Analyst, Sustainability Manager, and Environmental Health and Safety Officer.

Spurring this trend is the ever-present shadow of AI, the transformative tech that many financial services leaders are struggling to find a use case for. AI is enhancing our collective ability to analyze mass data sets, making it an ideal companion for ESG reporting (and reporting of any kind for that matter). One major barrier to adoption is a lack of access to specialized skill sets.

Diversity and inclusion, intrinsically linked with ESG, has found itself in the spotlight for 2024. D&I proves time and time again to be a clear solution to prevailing skill gaps, poor retention rates and a weak employer value proposition, and yet we're seeing a rise in push back against initiatives. Employers that can successfully develop an inclusive, supportive, equitable workplace are typically more attractive to the latest generation of candidates.

As a recently accredited B Corp, we're eager to partner with US businesses that share our vision of a more sustainable and equitable working future, and the recent ESG drive in the US represents a perfect opportunity.

In a fast-moving regulatory landscape, skill sets are struggling to keep pace with the rate of technological evolution, a common challenge across financial services, particularly in areas like Compliance, Risk, and Financial Crime and Fraud.

Whatever the future holds, it's clear that operational agility will be the key to navigating the talent market in the face of geopolitical turmoil, regulatory pressures,

At Broadgate, we've spent the last nine years building a global talent network through our community-led approach to recruitment. Between our specialist knowledge base and strong foundations for international expansion, we're uniquely positioned to support regulated businesses as they emerge into a new era of work.



Customer Research Results

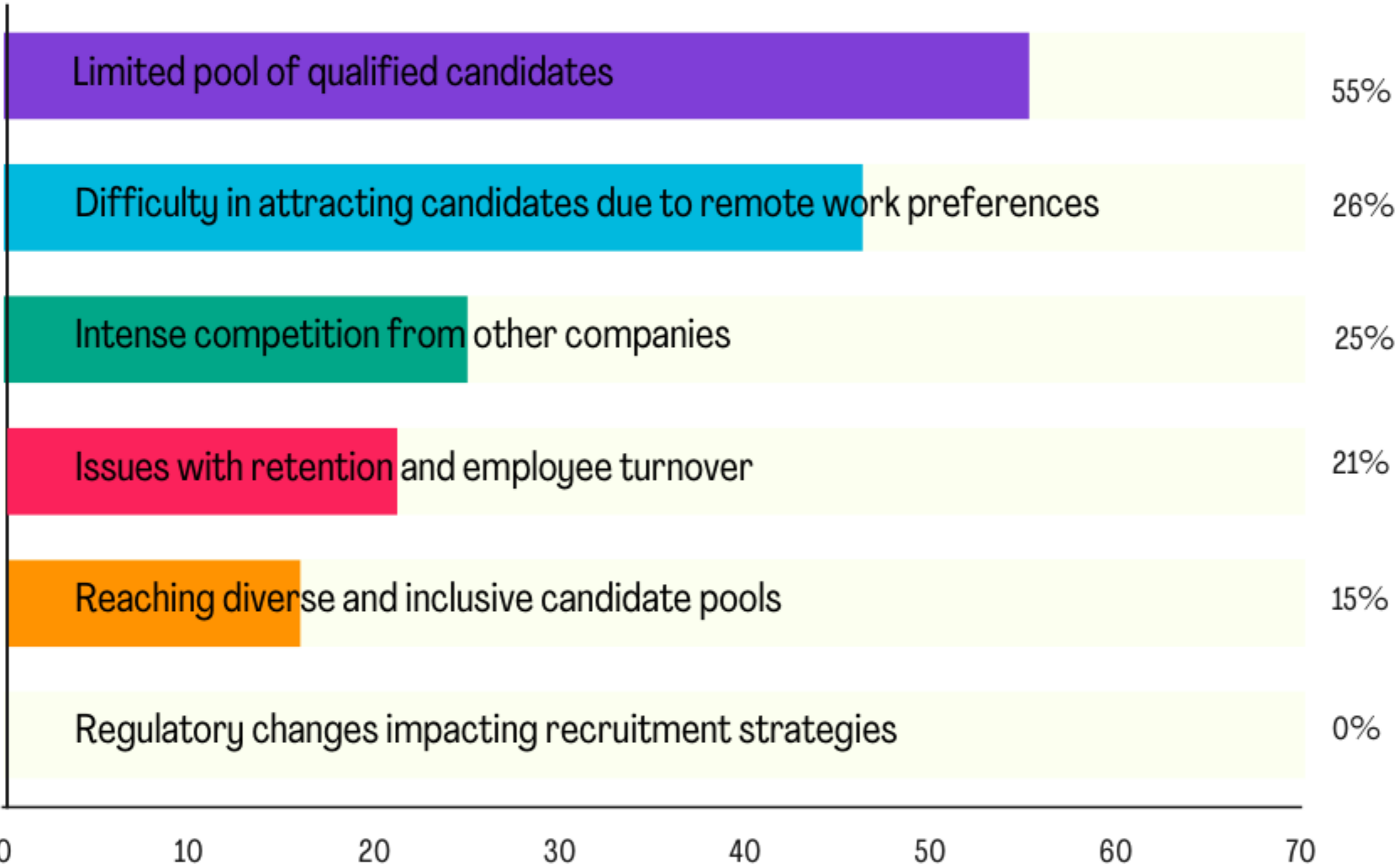


We surveyed our global network of clients and candidates to glean more insight into the shape of today's talent market. The responses came from a wide spectrum of industries, functions, role seniorities, and nations.



Biggest hiring challenges in 2023.

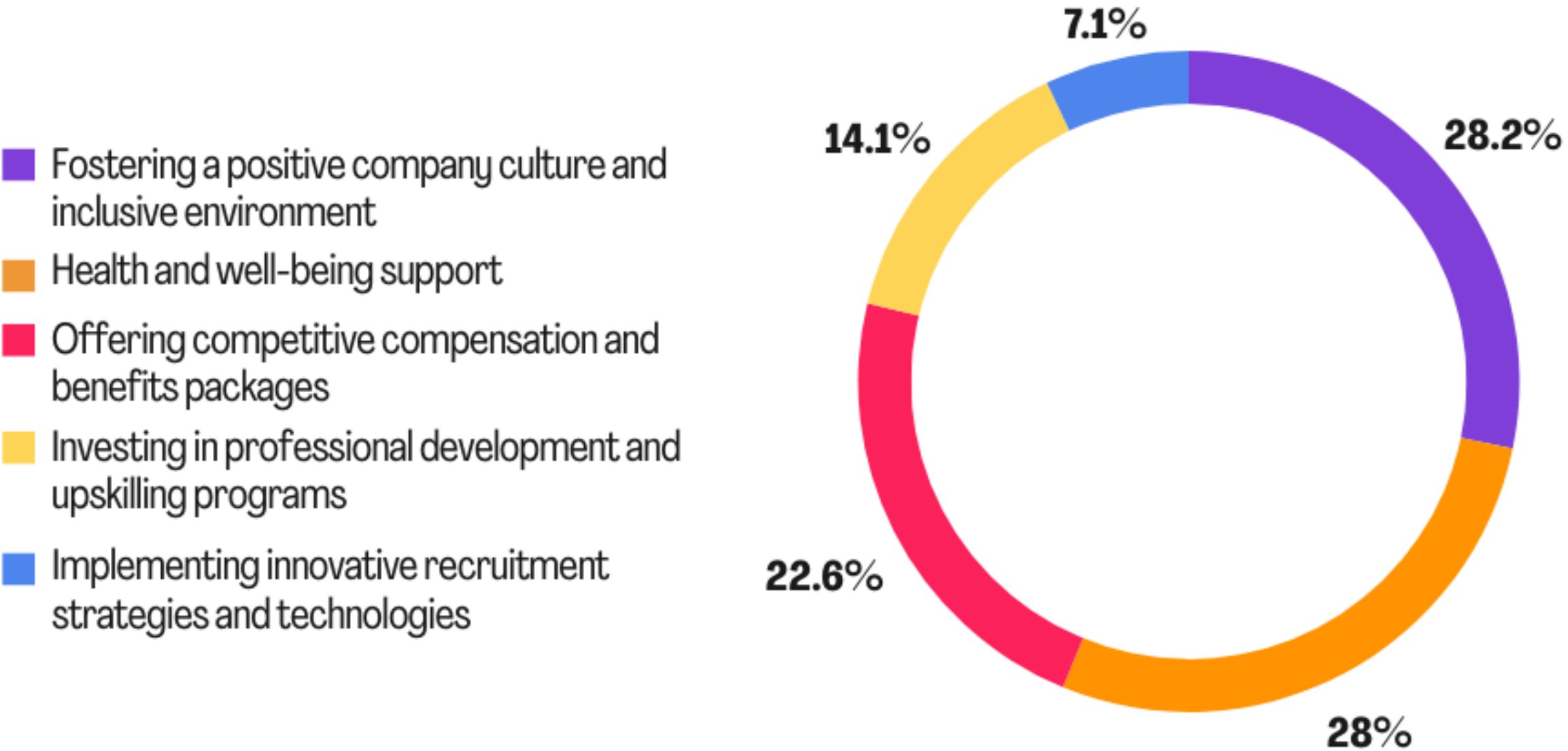
What was the biggest challenge(s) of 2023 in terms of hiring talent?



As organizations grapple with a competitive talent landscape and evolving workforce preferences, addressing the limited pool of qualified candidates remains a top priority. Broadgate leans on a global community network to help our clients extend their scope into hard-to-reach candidate demographics, broadening the talent pool while improving workforce diversity.

Talent attraction priorities for employers in 2024.

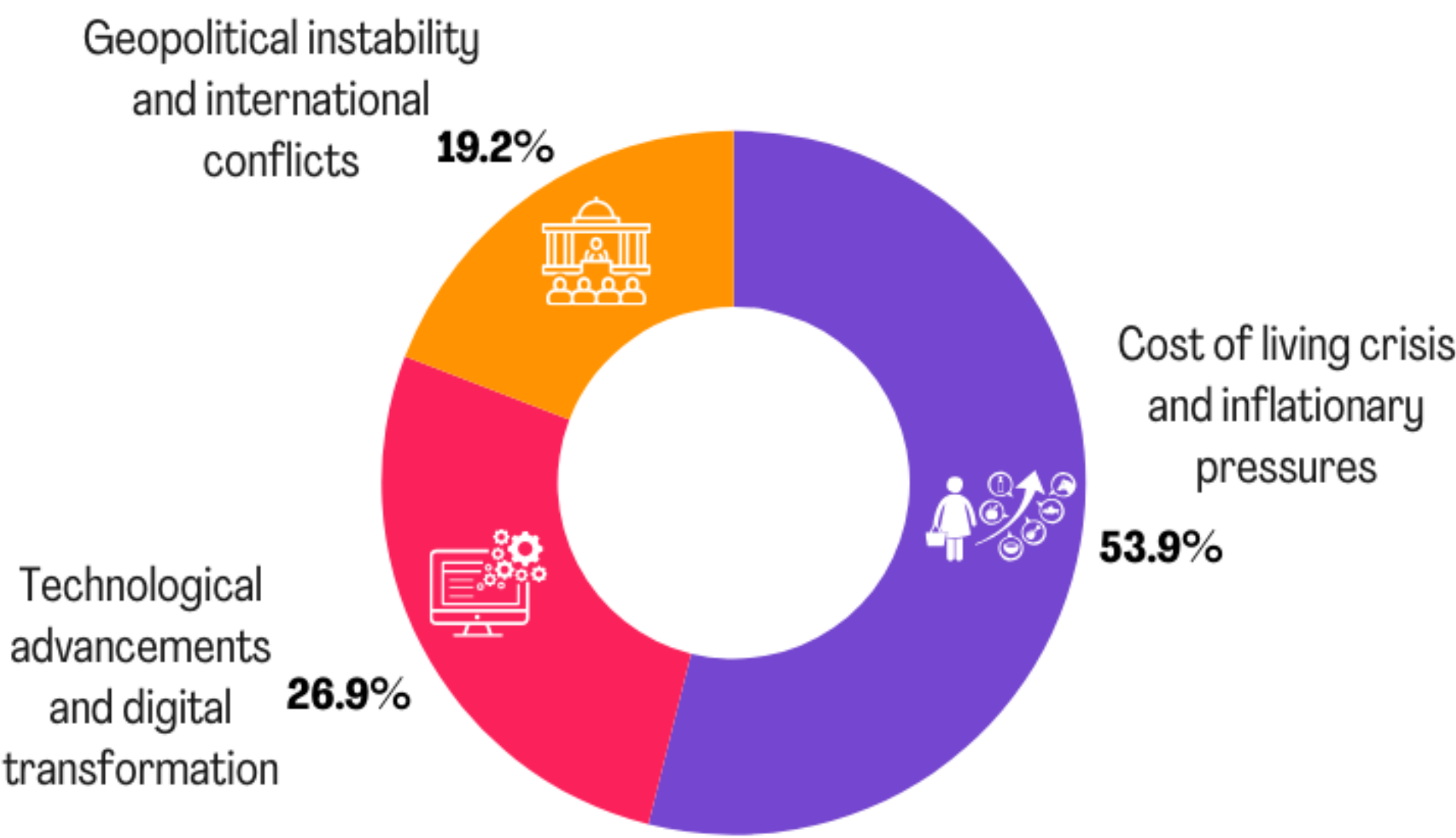
What will your organization prioritize to ensure it can attract the best talent in 2024?



Effective talent attraction strategies must be designed to adapt to today’s fast-changing workforce dynamics. A blanket approach will likely fall short at a time when companies are competing for increasingly specialized skill sets. Our consultants are equipped to help employers tailor their offerings to candidates without sacrificing the integrity of their employer value proposition.

Predicted macroeconomic influences on the market in 2024.

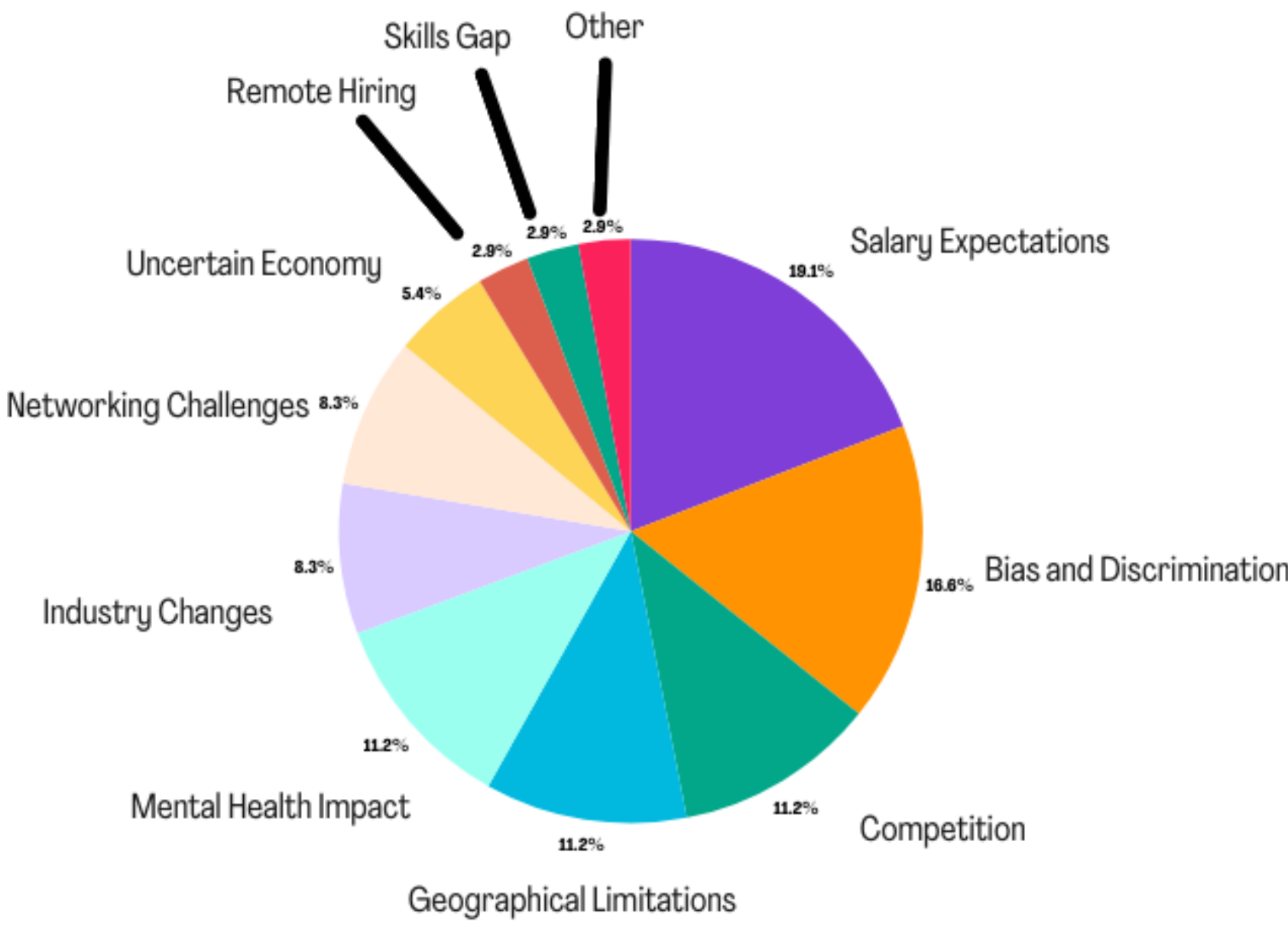
Looking ahead, which of the following macroeconomic influences do you believe will have the most significant impact on the market in the coming months?



With the ongoing cost-of-living crisis and inflationary pressures emerging as the top macroeconomic influences, employers will need to be aware of how this affects candidate expectations when it comes to benefit packages. Financial health support packages, benchmarked salaries, financial well-being support, and stock options are becoming increasingly popular offerings as a result. Technological advancements and digital transformation did not resonate quite as strongly with respondents, which reflects what we’re seeing across our core markets – the promises of AI are yet to fully materialize. Geopolitical instability and international conflicts remain underlying themes of an uneasy market.

Challenges encountered in job searches.

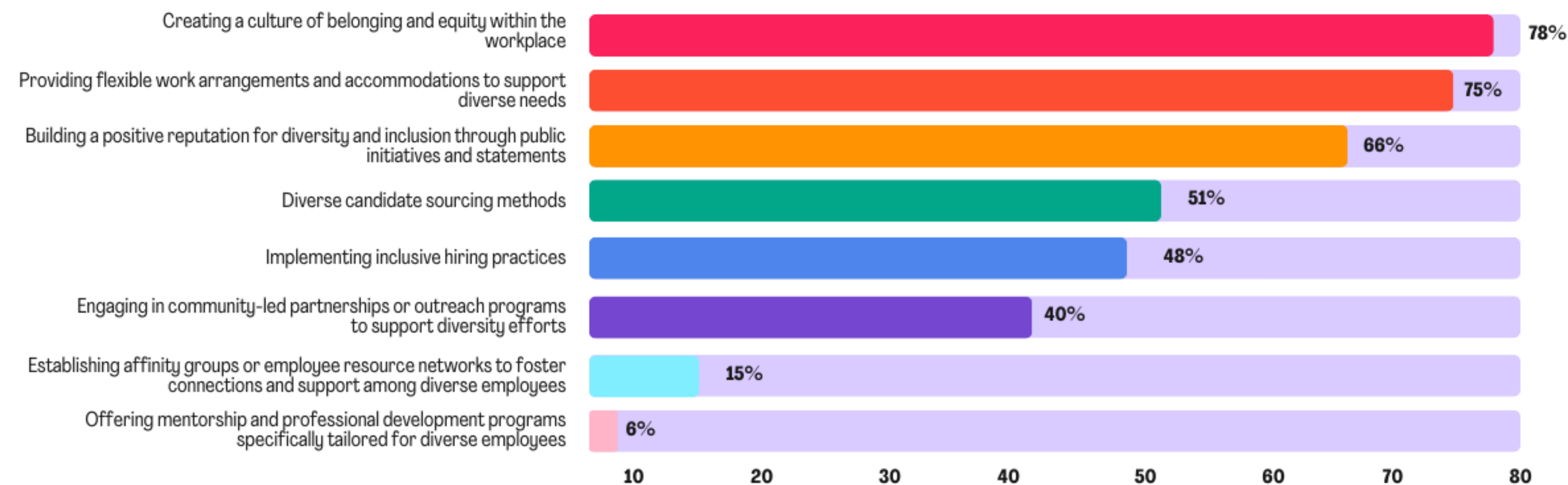
If you have recently been conducting a new job search, have you encountered any of these challenges?



While (somewhat unsurprisingly) salary expectations have emerged as the most commonly cited challenge job seekers face, bias and discrimination took the number two spot. As consultants, it’s our responsibility to ensure that we represent our candidates in a way that reflects their unique needs – transparent pay negotiation is a fundamental part of this relationship, and so is ensuring that every candidate receives equitable treatment.

Strategies that are beneficial when attracting and retaining diverse talent.

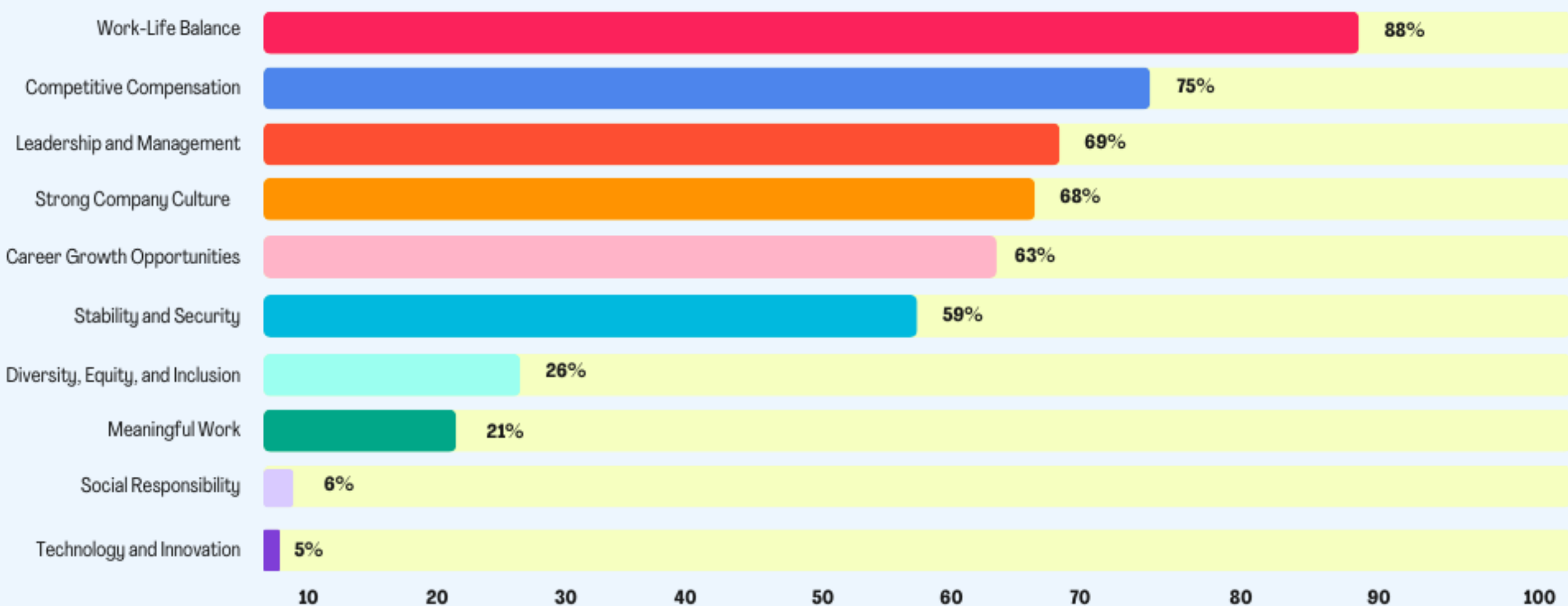
What strategies have you found most beneficial in attracting and retaining diverse talent within your organisation?



Creating an inclusive culture and providing flexible work arrangements were unanimously acknowledged as highly beneficial. As diversity, equity, inclusion, and belonging become inextricable regulatory requirements, businesses are recognizing the need to revisit their employer value proposition – a critical part of the talent attraction and retention process. Creating this process is an active, ongoing effort, and we must continue to ensure that it remains at the forefront of the conversation across each touchstone of the candidate journey.

Key attributes candidates are looking for in an employer in 2024.

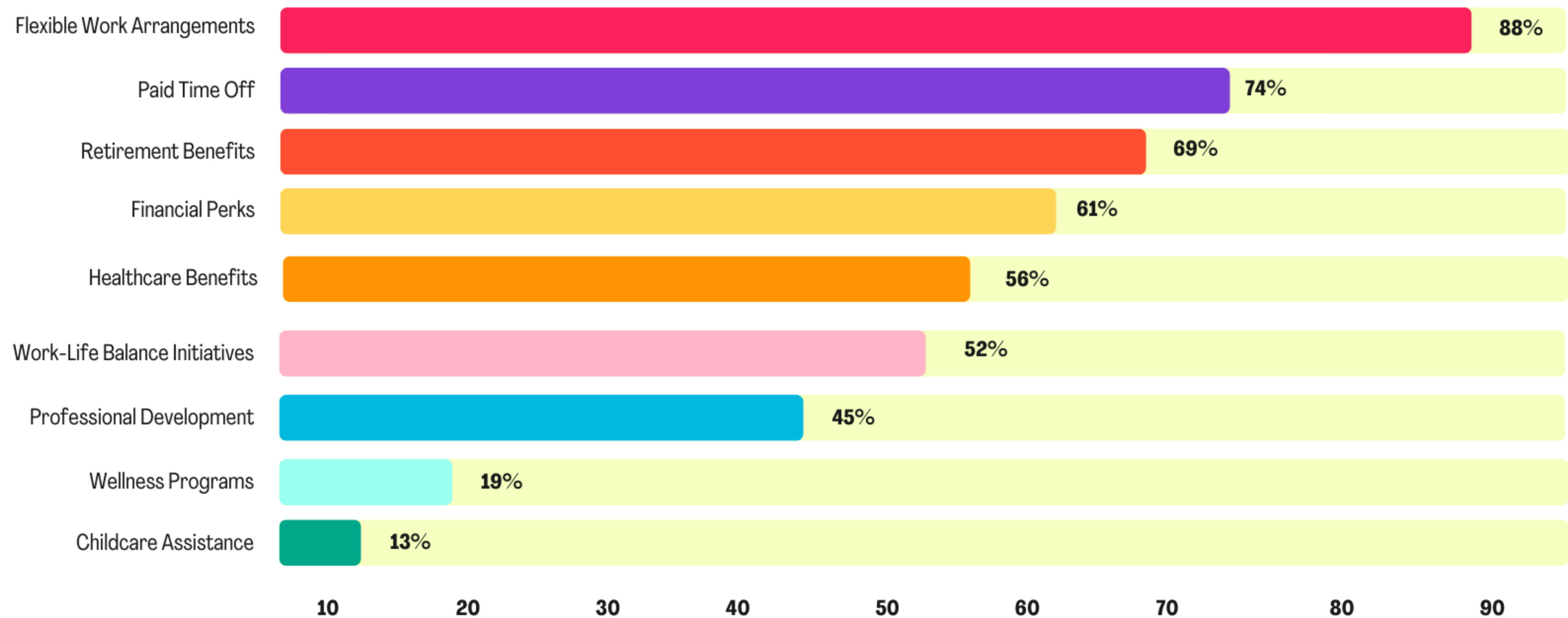
What key attributes do you look for in an employer?



Work-life balance emerged as the top key attribute (88%) for candidates, aligning with the evolving expectations of the modern workforce and the need to combat burnout culture. This was closely followed by competitive compensation (75%), indicative of the growing demand for transparency and the rising cost of living.

Employee preferences in perks and benefits.

What are the most sought-after perks/benefits that you would look for in a potential new employer?



The ongoing friction caused by the back-to-work battle is difficult to navigate for both employers and job seekers. Perks and benefits are proving to be key battlegrounds in the race for top talent. Flexible working arrangements have emerged as an outlier for the most sought-after perks and benefits, and yet, many employers are anxious to get candidates back in the office. With a large number of respondents highlighting the importance of perk diversity, a targeted, tailor-made approach to building benefit packages is vital.



Broadgate *Market Analysis*





Accounting, *Finance*, & Audit



1

The big push for a return to the office is causing friction between candidates and employers, trapping recruiters in the middle with some difficult conversations. Between the commercial real estate crisis, proximity bias, and underequipped workforces, remote working has emerged as a key battleground in the race for top talent.

2

FP&A (Financial Planning and Accounting) has been a substantial growth area across the US, largely inspired by the growing complexity of financial services. This spike in hiring demand is driven by a renewed focus on strategic planning and cost optimization, an evolving regulatory landscape, and an uptake in M&A activity.

3

Tech enablement is a major focal point for CFOs in 2024, a trend we expect to continue as the demand for AI adoption rises. This is common throughout all our core recruitment locations: the US, the UK, Ireland, Switzerland, Luxembourg, and Germany.

4

Attention is shifting towards cash management as cash flow slows down. An uncertain economic outlook and high inflation rates have forced many finance leaders to prioritize margin growth and tech-driven cost reduction initiatives.

5

US firms are currently experiencing an acute talent shortage of finance candidates, catalysed by a retiring generation of workers and a decline in the number of Accounting graduates. 2023 continued the downward trend, seeing the biggest dip in accounting graduates since at least 1994 (WSJ).



1

Finance candidates face a high risk of burnout in today's workplaces. With company culture and ESG under the microscope, candidates seek environments offering more inclusive and sustainable working practices. Employers offering this present a much stronger value proposition to top talent.

2

Candidates are searching for employers that can upskill them on the latest tech tools, particularly in the Audit space where the new technology is inherently linked to the evolution of the discipline. Cloud Computing, Data Analytics, and AI are key target areas for candidates.

3

Despite the recent shift back to in-person working, flexibility is still a top priority for plenty of candidates. Remote positions are becoming ever more scarce, and in some cases, employers will have to reach a compromise to secure the best candidates on the market.

4

While it's more common for candidates to seek meaningful, impact-driven opportunities, remuneration packages are typically still the number one priority. Due to the recent influx of candidates, however, we're expecting wage inflation to subside in the coming year.

5

Given the general uncertainty in the market, security and stability have emerged as crucial factors for candidates, making them slightly more susceptible to counteroffers.

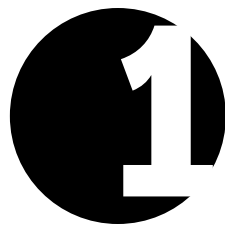


	Permanent Salaries	
	US	
CFO	\$250,000 - \$700,000+	Dependent on the size of the firm.
Finance Director	\$200,000 - \$300,000	
Head of Finance	\$190,000 - \$220,000	
Financial Controller	\$170,000 - \$190,000	
Senior Finance Manager	\$170,000 - \$190,000	
Finance Manager	\$150,000 - \$170,000	
Senior Financial Accountant (2–5 Years Post Q)	\$130,000 - \$150,000	
Financial Accountant	\$120,000 - \$140,000	
Newly Qualified Accountant	\$110,000 - \$120,000	
Assistant Accountant	\$90,000 - \$100,000	
Part Qualified Accountant	\$80,000 - \$90,000	
Finance/ Accounts Admin	\$70,000	

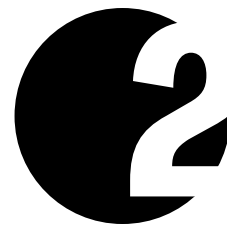


Risk ★

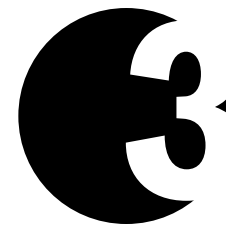




We're seeing a shift in Risk moving into the first line - this means that soft skills have become increasingly important as Risk Managers are commonly required to engage with stakeholders and articulate ideas. In banking, there's a trend in which Risk managers are beginning to report into the Treasury function, partly due to the growing focus on Balance Sheet Risk and AML Risk.



We've seen a range of banks starting to build out Credit Risk QA and Wholesale Credit Risk QA functions for their first and second lines, suggesting a more stringent approach to reporting in the wake of 2023's banking crises.



While the EU is currently more advanced in terms of Climate Risk, the US has made great strides in recent years, emerging as a core focus area for many leaders in 2024 (although this is likely to be influenced by the results of the upcoming election). ESG concerns are rising around the world, and business leaders are increasingly searching for ESG-specific skill sets to fortify their Risk functions correspondingly.



With the advent of bleeding-edge AI tools data analytics techniques are becoming more sophisticated. Employers are on the search for Risk candidates with up-to-date tech skills as a result, and we're seeing more demand for analytical skill sets (Python, SQL, SAS).



Risk maturity models are becoming more common as the gap between functions shrinks. Consolidation is a priority for many organizations, and leaders are turning to tech-enabled GRC initiatives to help them do it.

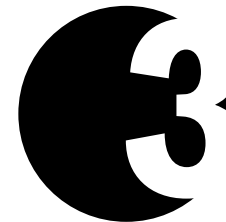




Climate Risk is currently one of the most compelling areas for candidates in 2024. As employees seek longevity and security, emerging Risk areas like Climate and AI represent exciting new professional growth opportunities.



Candidates are increasingly interested in attending field-specific networking events (panel discussions, conventions, etc.) to expand their networks, enhance their soft skills, and uncover new career avenues. This is especially prevalent among junior managers.



Employers with a strong Risk management culture are an enticing prospect for talent. Candidates are searching for clear buy-in from leadership, opportunities to be part of the wider risk strategy, and employers that are taking a proactive approach to risk mitigation



Widespread firm consolidation (chiefly in the US and UK), has caused the Risk talent pool to shrink. The rate of job postings is slowing down, and when openings are available, they remain unfilled for longer due to a lack of access to qualified candidates. For both job seekers and passive candidates, this has made upskilling and training opportunities more valuable than ever.



Reporting lines are a focal point for senior talent. I.e., who reports to who? Ideally, senior talent wants to see the CRO reporting to the CEO. Senior Risk Leaders want clear structure, and that means getting a seat (and a voice) at the table.



	Permanent Salaries					
	Credit Risk (Includes 1st and 2nd line)	Treasury Risk	Model Risk	Operational Risk / ERM	Risk Audit	Technology Risk / TPRM
Chief Risk Officer/ MD	\$350,000 - \$700,000+	\$400,000 - \$600,000	\$300,000 - \$500,000+	\$300,000 - \$600,000	\$300,000 - \$500,000+	\$300,000 - \$600,000
Director	\$200,000 - \$320,000	\$200,000 - \$300,000	\$250,000 - \$300,000	\$200,000 - \$300,000	\$230,000 - \$300,000	\$200,000 - \$300,000
ED / SVP	\$170,000 - \$250,000	\$180,000 - \$220,000	\$200,000 - \$250,000	\$180,000 - \$230,000	\$180,000 - \$230,000	\$180,000 - \$230,000
VP	\$160,000 - \$190,000	\$150,000 - \$200,000	\$160,000 - \$200,000	\$140,000 - \$160,000	\$150,000 - \$180,000	\$140,000 - \$160,000
AVP	\$140,000 - \$170,000	\$130,000 - \$160,000	\$140,000 - \$170,000	\$120,000 - \$140,000	\$120,000 - \$150,000	\$120,000 - \$140,000
Analyst	\$100,000 - \$120,000	\$100,000 - \$120,000	\$100,000 - \$130,000	\$100,000 - \$120,000	\$100,000 - \$120,000	\$100,000 - \$120,000





Compliance & Financial Crime



1

Time to hire has extended over the last few years, leaving many employers struggling to fill mission-critical Compliance and Fincrime roles. It's not uncommon to see the internal time to hire stretch to upwards of six months.

2

Candidates with technical skills are proving difficult to identify, hindering digital transformation projects across the US. The resulting lack of workforce readiness has created a skill gap that demands a two-pronged approach from employers: Upskilling existing candidates and redefining talent acquisition strategies.

3

Hiring managers are finding that growing regulatory and operational complexity is making it difficult to fill compliance-focused roles. The reliance on third-party providers is increasing as a result.

4

Regulatory bodies and business leaders alike are recognizing the vital importance of building diverse teams. Diversity of thought is needed to optimize increasingly globalized functions like ALM and Compliance – many employers are rethinking their hiring strategies correspondingly.

5

The COVID pandemic saw a meteoric rise in financial crime, with Financial Services organizations being a primary target for criminals. Companies have struggled to keep up with the evolving threat landscape, and the scramble to build security functions is on.



1

Workforce attrition rates remain high as candidates begin to feel the burnout. Lean functions are feeling the strain of the increased time to hire, making it tough for them to cover the extra responsibilities.

2

We saw a complete flip in the market in 2023 as the hiring landscape changed from candidate-led to employer-led. That said, high-quality, tech-savvy compliance candidates are always in demand, and they still have plenty of options on the job market.

3

Niche pockets of the market are incredibly busy, namely, the ESG and AI spaces. Candidates are well aware of this, and many of them are searching for opportunities to gain experience in this field.

4

Despite the rise of dual-hatting (compliance professionals taking on cross-functional responsibilities), the transferability of compliance skills is becoming less common. Therefore, candidates are increasingly interested in specializing.

5

With limited talent pools, candidates have more opportunities to negotiate salary, although unemployment is on the uptick, and employers have (in the main) regained the advantage in the talent market.



Financial Crime	Permanent Salaries
	US
MLRO / Head of Financial Crime	\$200,000 - \$800,000
Senior Financial Crime Manager	\$180,000 - \$220,000
Financial Crime Manager	\$160,000 - \$200,000
Financial Crime Compliance Officer	\$150,000 - \$180,000
AML/Financial Crime Analyst	\$100,000 - \$140,000

Compliance	Permanent Salaries
	US
Chief Compliance Officer	\$200,000 - \$800,000
Head of Compliance	\$180,000 - \$300,000
Deputy Chief Compliance Officer	\$170,000 - \$250,000
Senior Compliance Manager	\$140,000 - \$175,000
Compliance Manager	\$120,000 - \$150,000
Compliance Specialist	\$85,000 - \$125,000
Compliance Analyst	\$75,000 - \$120,000



Meet Our **Senior Leadership Team**



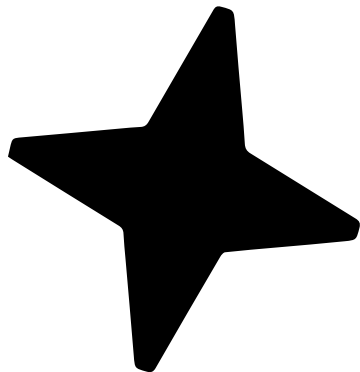
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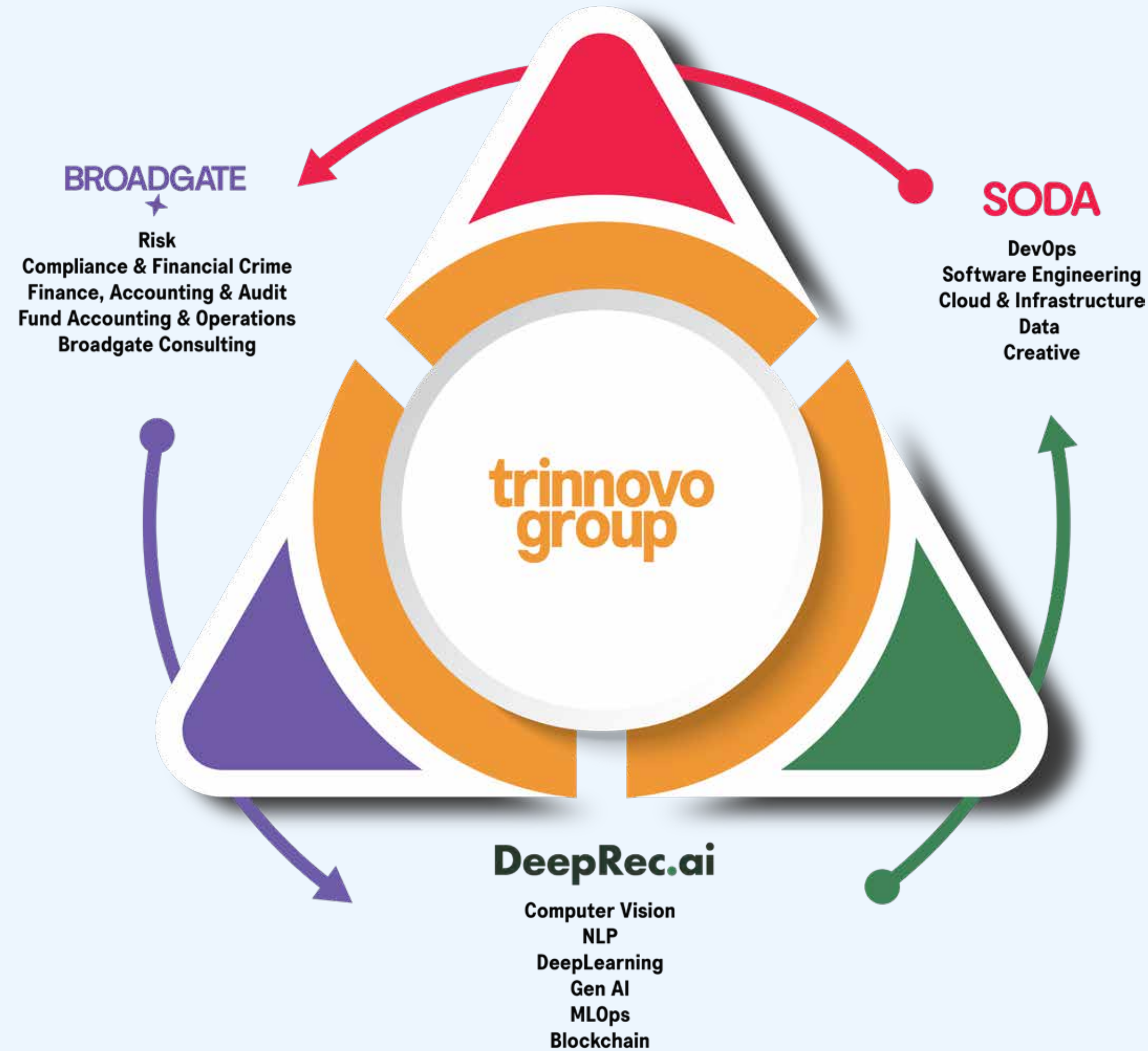


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Our Mission:
Build Diversity
Create Inclusion
&
Encourage
Workplace Innovation

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ALL OF OUR PHOTOGRAPHY IS OUR OWN

