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***Business Finance***  
Compensation  
Study  
2007

- Investigation conducted exclusively for *Business Finance*.
- Methodology, data collection by *Business Finance*.  
Analysis by Penton Research.
- Data collected September 6, 2007 through October 12,  
2007.

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## Objectives & Methodology

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### Objectives

Objectives of this study effort include:

1. Determine the compensation levels among professionals in the finance industry.
2. Examine factors that impact compensation levels among professionals.
3. Investigate trends in the industry, including responsibilities, concerns and priorities among respondents.

### Methodology

#### *Sample framework*

E-mail Survey.

Between September 6 and October 12, 2007, Business Finance magazine had a compensation survey posted on its web site. Two e-mail invitation blasts were sent to print and e-newsletter subscribers and the survey was promoted in several e-newsletter issues.

#### *Response motivation*

To encourage prompt response and increase the response rate overall, the following marketing research techniques were used:

- A link to the survey was posted on the Business Finance Web site.
- A link was included on the invitation to route respondents directly to the questionnaire.
- The magazine name was used on the invitation to tie the study effort to the magazine.
- A link to the survey was included in several issues of the Business Finance e-newsletter.

#### *Survey instruments*

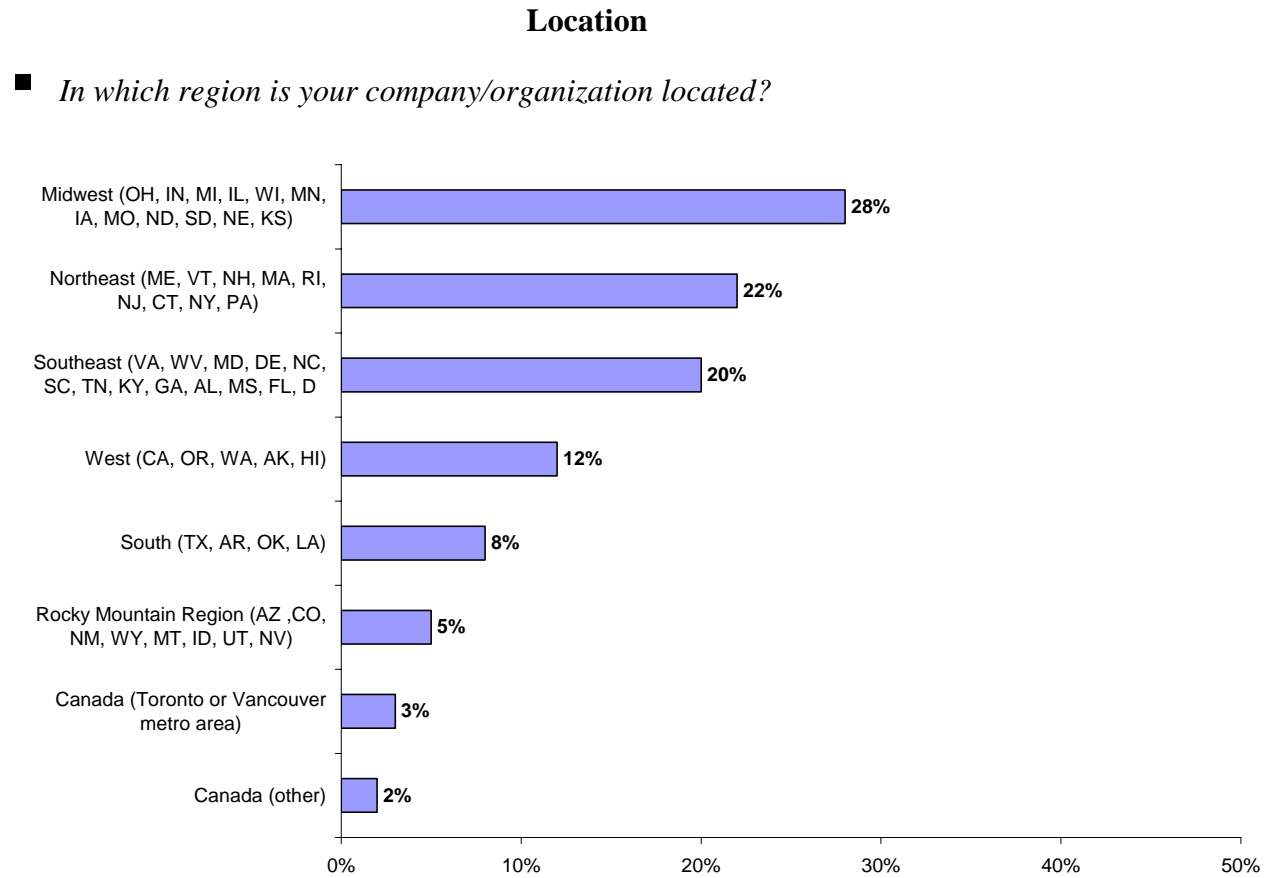
A copy of the questionnaire is included in Appendix B.

### Sample Statistics

A total 662 responses were completed. Of those, 457 were from companies with a size of \$100 million or more. Only those were used in the analysis of the findings that follows.

# Respondents are located across the country.

The largest concentration of respondents is in Midwest states, followed by northeast and southeast states.



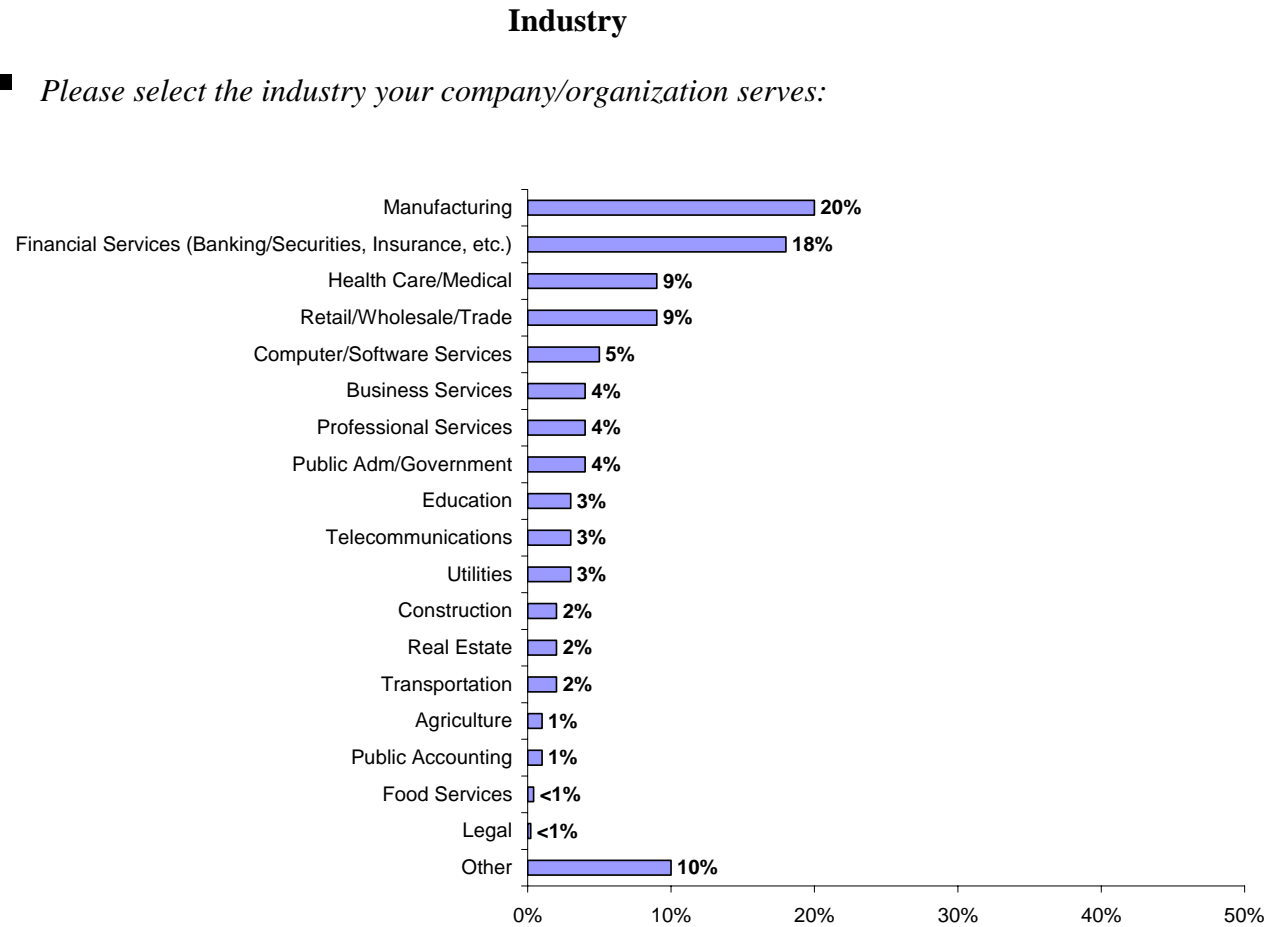
Base = all respondents, 457.

# Respondents serve a variety of industries.

One in five respondents are in manufacturing. An additional 18% are in the financial services industry.

Half of respondents (50%) work for a public company. Please refer to the table on page 48 for additional information.

- Please select the industry your company/organization serves:



Base = all respondents, 457.

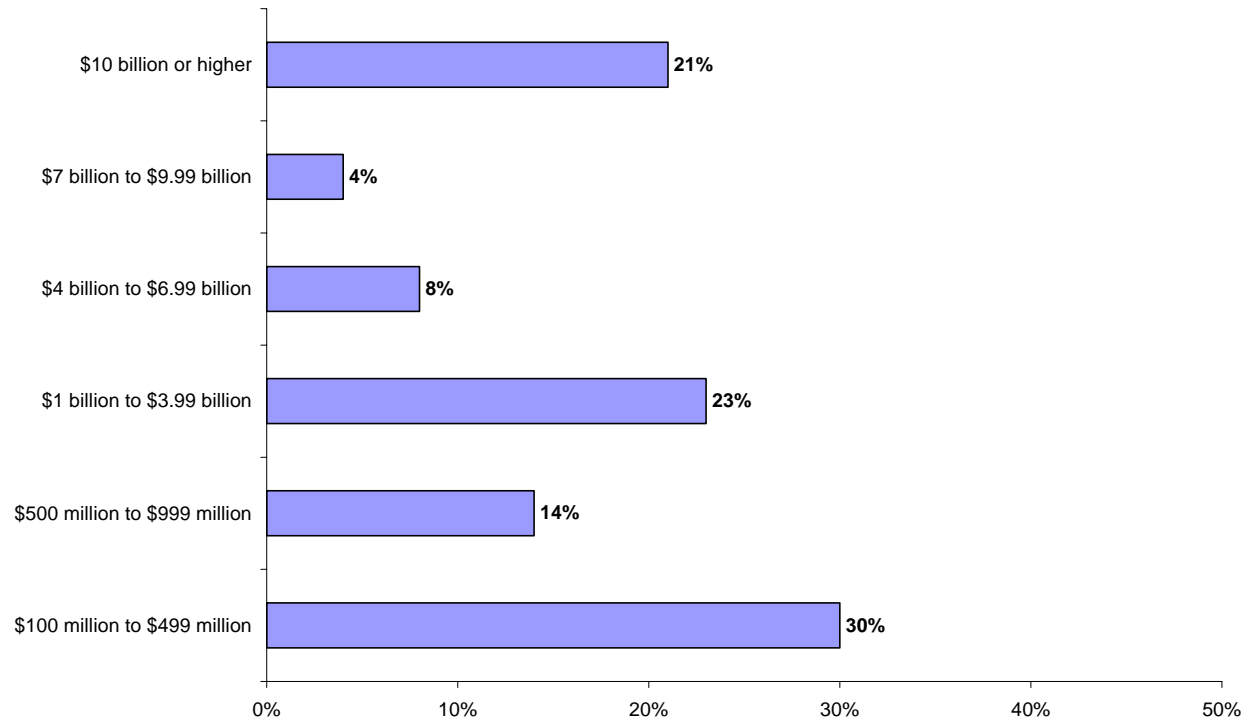
# The average company size is \$3.6 billion.

More than one in five respondents work for a \$10 billion or higher company.

For the purposes of analysis, only respondents with companies of \$100 million or more were included in the study findings.

## Company Size

- Please select your company/organization's size:

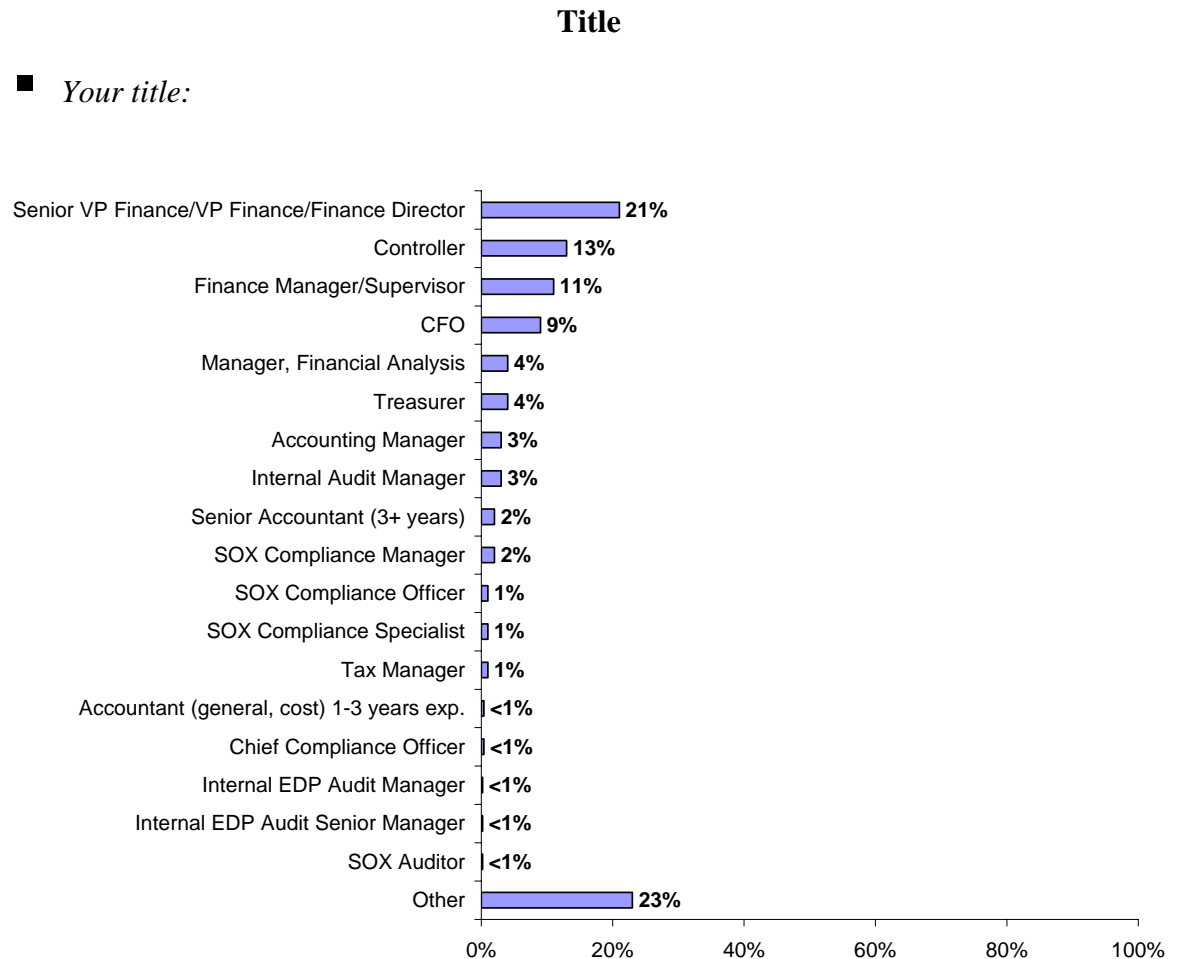


Base = all respondents, 457.

# Respondents have a variety of senior level titles.

Respondents have an average 17 years of financial work experience, including 8 years at their current organization. See tables on pages 28 and 29 for more information.

Among the eight respondents who work for a public accounting firm, four are a manager, two are senior accountants and two are staff accountants.



Base = all respondents, 457.

# Respondents have an average total compensation of \$158,229.

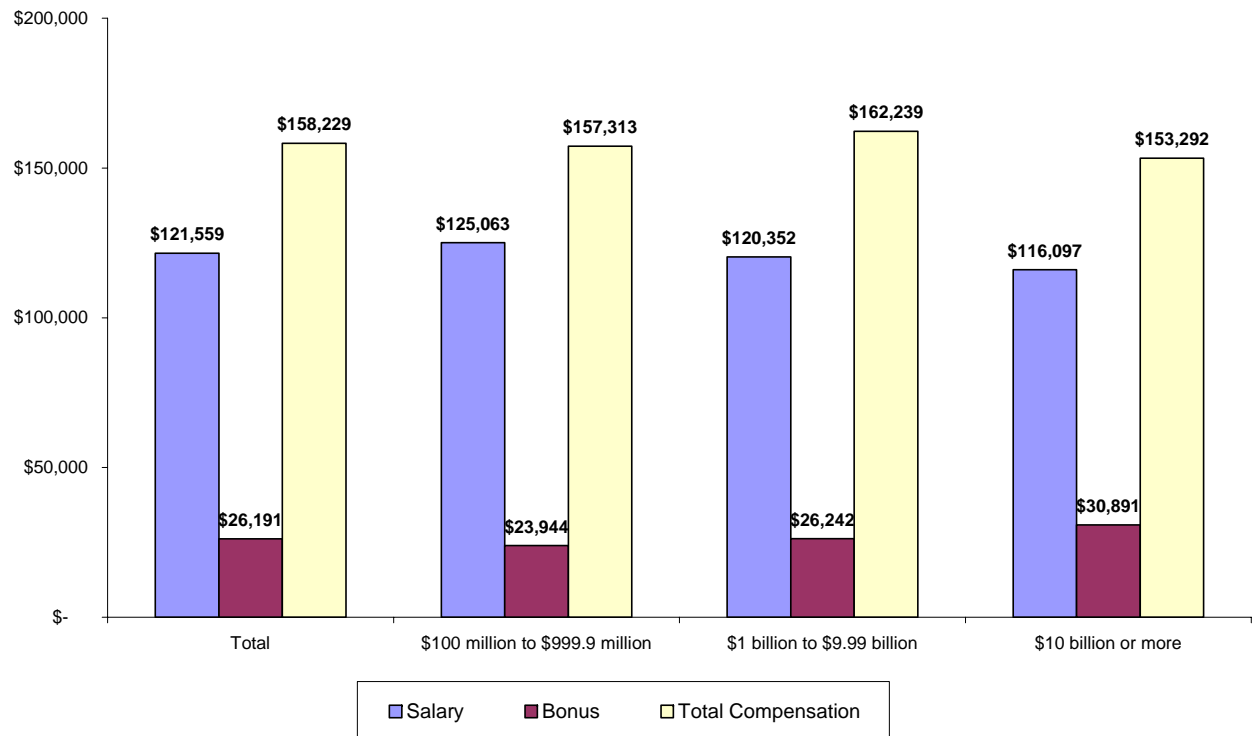
38% of respondents have a total gross compensation of \$150,000 or more.

Total compensation levels are similar across all company sizes.

## Compensation

- Please enter your Current Annual Salary:
- Please enter your Current Annual Bonus:
- Please enter your Current Total Gross Compensation:

Average Dollars are Presented



Base = all respondents, 457.

# Many factors affect total compensation levels.

Each of the listed factors plays a role in the total compensation levels of respondents.

Respondents in the Northeast are likely to have a higher compensation than those in the South or Rocky Mountain states.

Compensation increases with age, experience and education level.

Men have a higher average compensation than women.

Respondents with a large number of direct or indirect reports have a higher average compensation than those with fewer reports.

Respondents from public companies have a higher average compensation than those from private companies.

*\*Analyst note: The data for “Rocky Mountain” respondents is based on less than 30 respondents and should be used for directional purposes only.*

## Total Gross Compensation

■ Please enter your Current Total Gross Compensation:

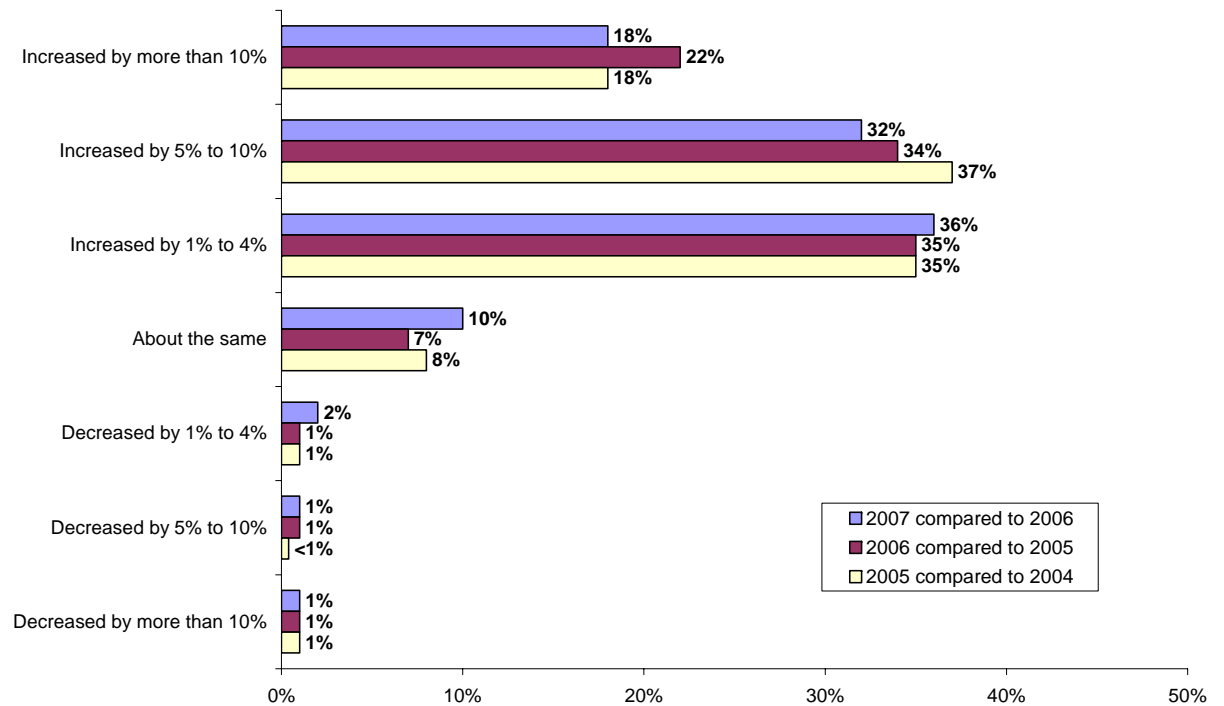
<b>Region:</b>	
Northeast	\$182,845
West	\$164,509
Midwest	\$154,905
South	\$145,780
Rocky Mountain*	\$120,132
<b>Experience:</b>	
26 years or more	\$197,708
11 to 25 years	\$165,831
10 years or less	\$104,790
<b>Age</b>	
55 to 64	\$161,302
45 to 54	\$190,442
35 to 44	\$155,298
25 to 34	\$104,354
<b>Education</b>	
Graduate Degree	\$172,822
Undergraduate Degree	\$143,241
<b>Gender</b>	
Male	\$164,255
Female	\$140,522
<b>Number of direct/indirect reports</b>	
50 or more	\$283,418
21 to 49	\$189,771
1 to 20	\$142,720
<b>Company type</b>	
Public	\$163,092
Private	\$152,302

# Total compensation has increased at the same rate over the past three years.

Respondents are most likely to expect their total compensation in 2007 to increase between 1% and 10% over 2006. The same was true for increases from 2004 to 2005 and 2005 to 2006.

## Change in Compensation

- How will your 2007 total compensation compare with your 2006 total compensation?
- How did your 2006 total compensation compare with your 2005 total compensation?
- How did your 2005 total compensation compare with your 2004 total compensation?



Base = all respondents, 457.

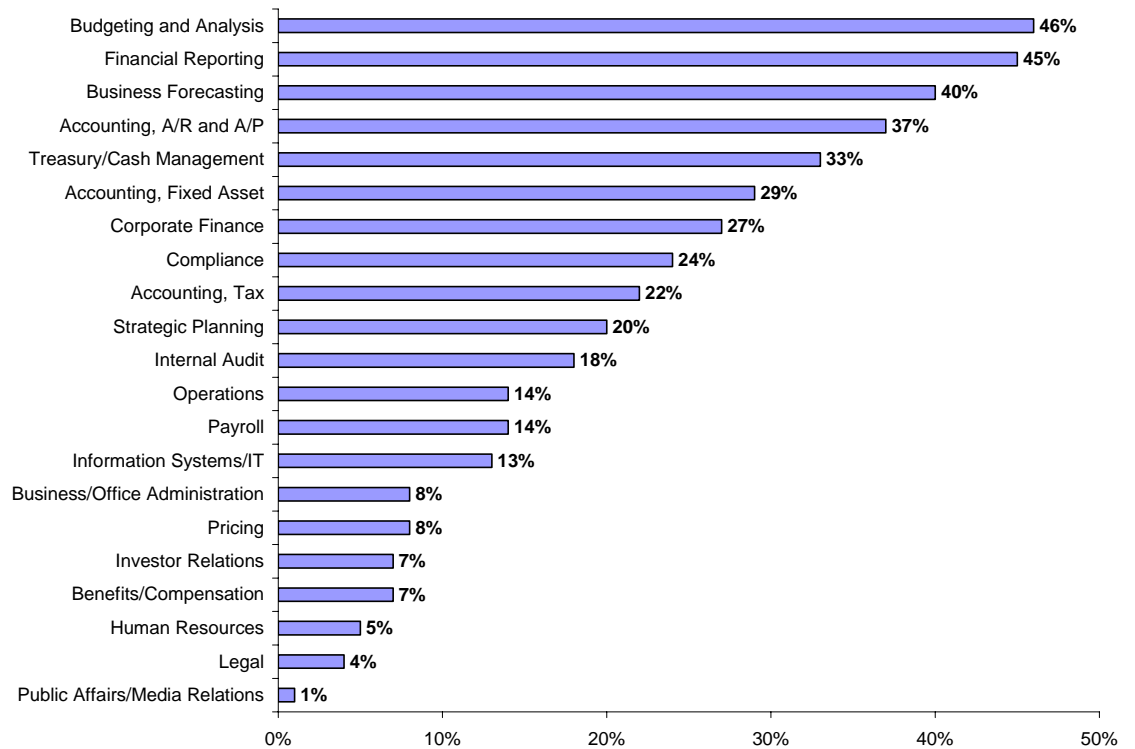
# All respondents are directly responsible for one or more of the listed functions.

Respondents are most likely to be responsible for budgeting and analysis, financial reporting and/or business forecasting.

Respondents indicate an average 20 people report to them, either directly or indirectly. Please refer to the table on page 39 for more information.

## Responsibilities

- Check all of the following functions that you are directly responsible for:



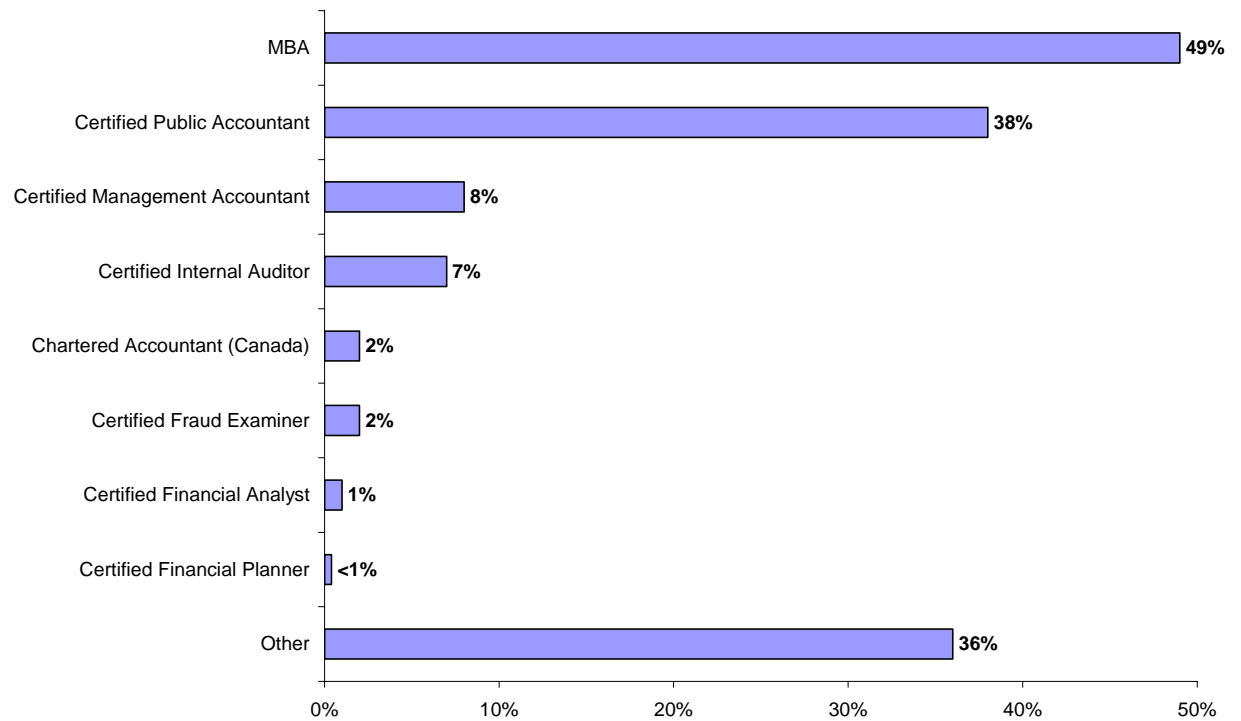
Base = all respondents, 457; multiple answers.

# Respondents are likely to have one or more listed certifications/qualifications.

Nearly half of respondents have an MBA. More than one third are certified public accountants.

## Certifications/Qualifications

■ Please check all the certificates/qualifications you have earned:



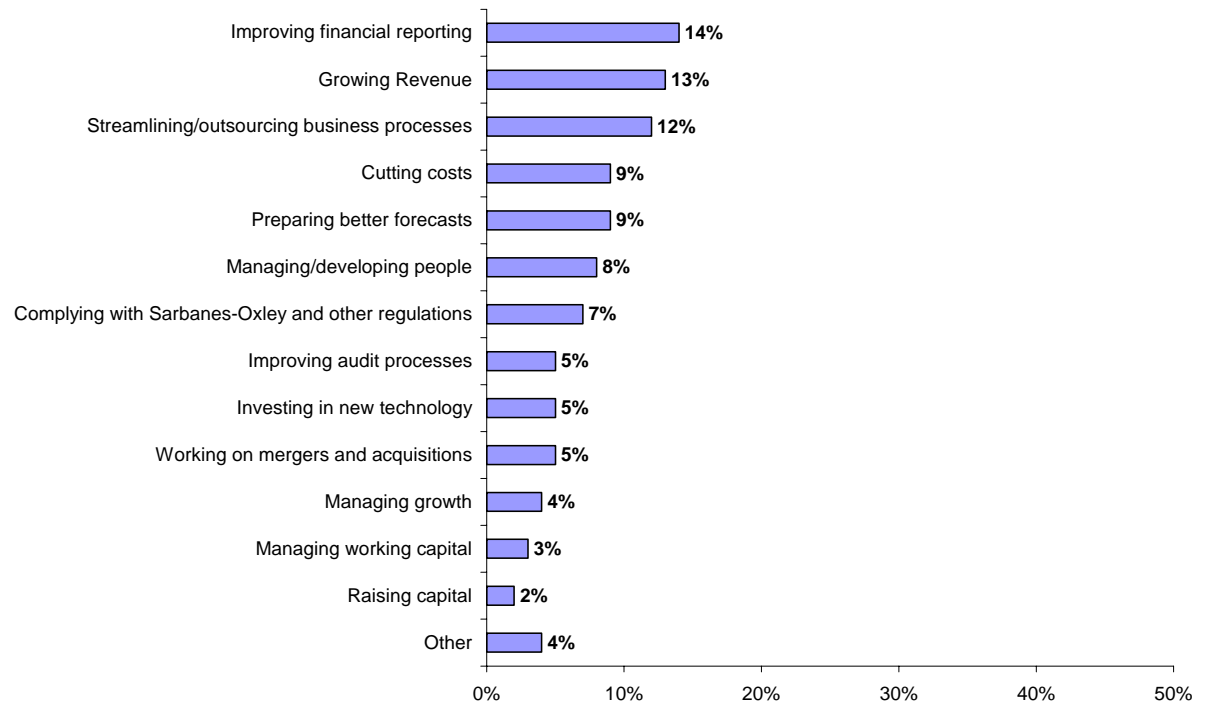
Base = all respondents, 457; multiple answers.

# Respondents vary in their top priority for the next 12 months.

While 14% will focus on improving financial reporting, 34% will focus on the bottom line by growing revenue (13%) or cutting costs, either in general (9%), or through streamlining or outsourcing business processes (12%).

## Top Priority

- *What is the TOP priority for you in your position over the next 12 months?*



Base = all respondents, 457.

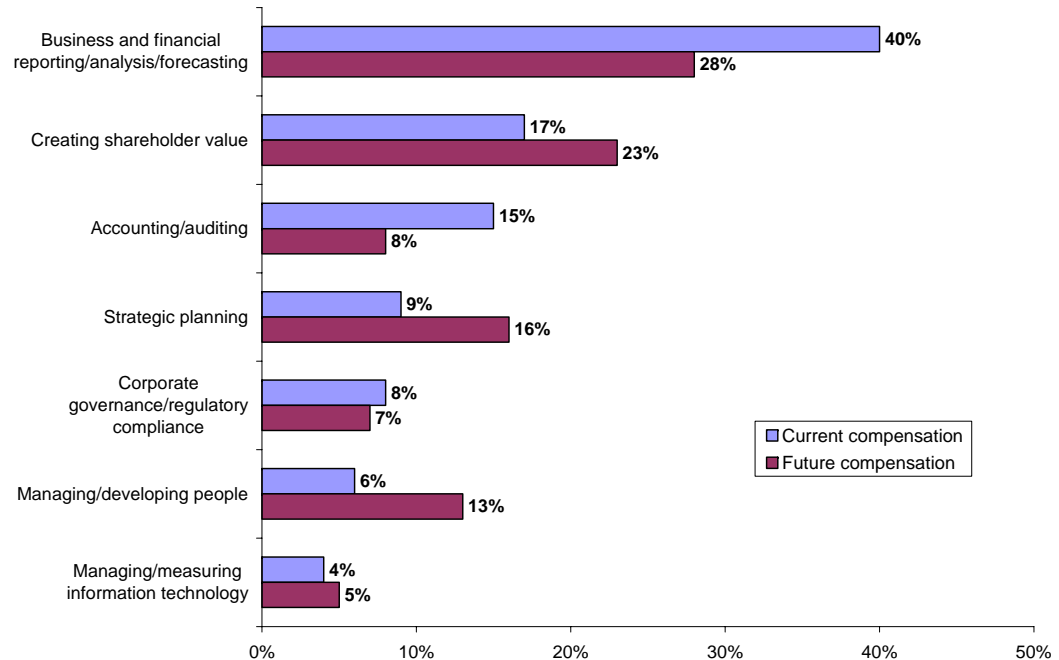
# Business and financial reporting/analysis/forecasting currently drives compensation.

40% of respondents consider this the most important driver of current compensation.

While this is also believed to be the most important driver of future compensation, other drivers, such as creating shareholder value, strategic planning and managing/developing people are likely to be considered the most important driver by a larger percentage of respondents

## Compensation Drivers

- *What is the MOST important driver of your current compensation?*
- *What do you think will be the most important driver of your future compensation?*



Base = all respondents, 457.

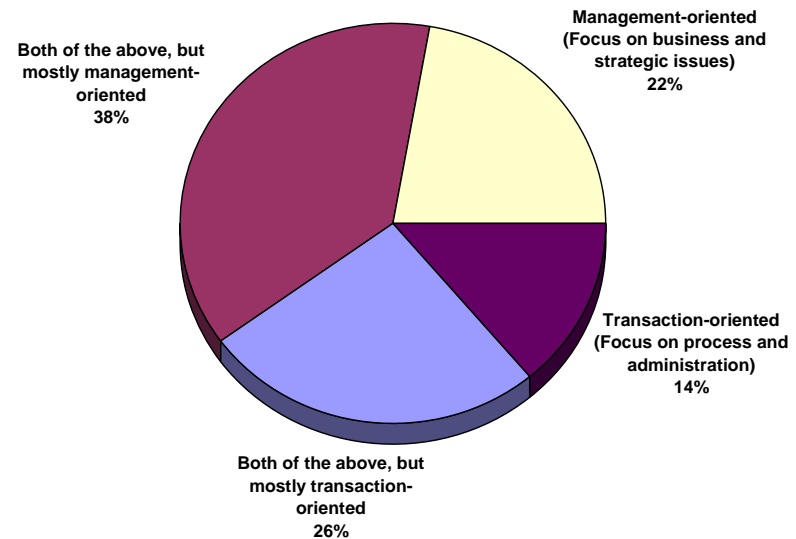
## Respondents' positions are primarily management-oriented.

Six in ten respondents indicate their position is management-oriented (22%) or mostly management-oriented (38%).

Nearly half (48%) believe their position will become more management oriented over the next 12 months, while an additional 46% believe it will remain the same. Please refer to the table on page 44 for additional information.

### Nature of Position

- Which of the following statements best describes the principal nature of your current position?



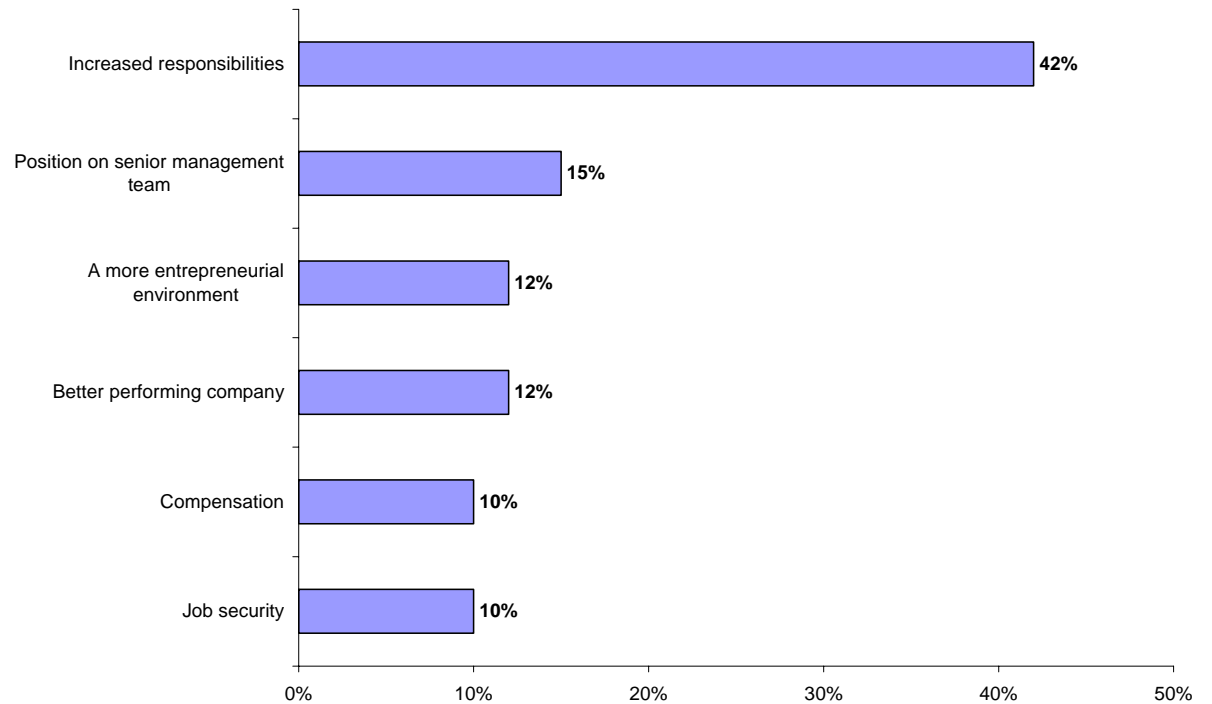
Base = all respondents, 457.

# Increased responsibilities was the primary attraction to respondents' current positions.

Compensation ranks low on the list of factors that attracted respondents to their current positions.

## Attraction to Current Position

- *What attracted you to your current position?*



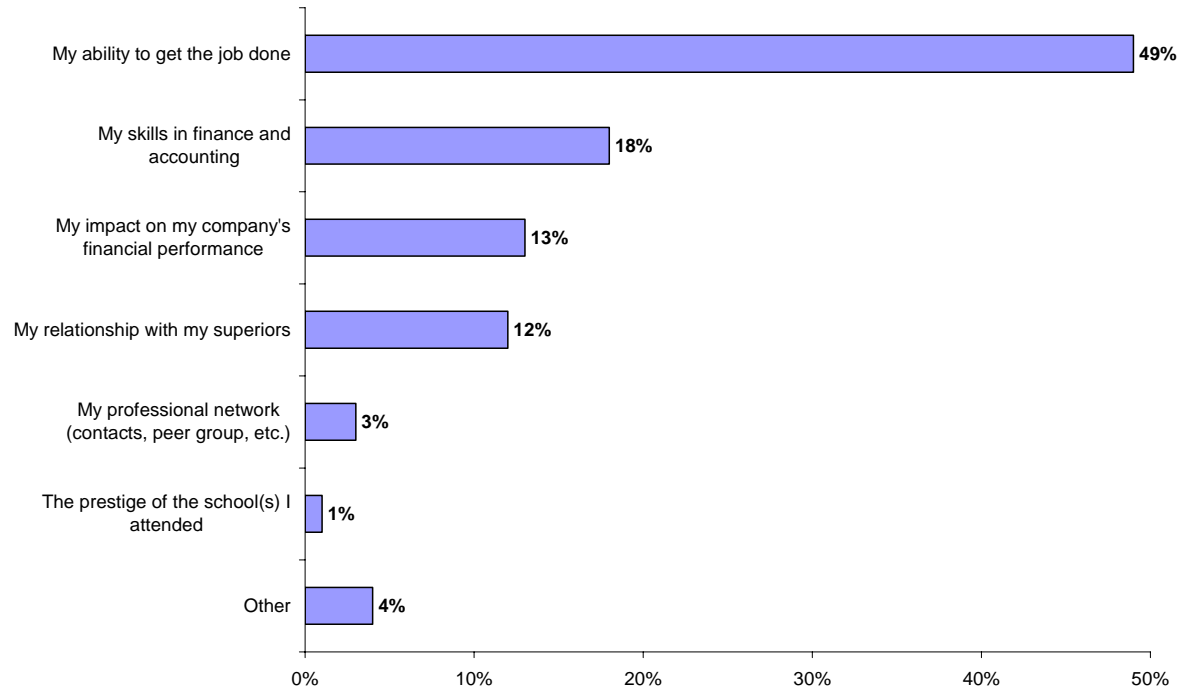
Base = all respondents, 457.

# Performance has had the greatest impact on compensation.

Nearly half of respondents indicate their ability to get the job done has had the greatest impact on their compensation. An additional 13% report that their impact on the company's financial performance has had the greatest impact.

## Greatest Impact on Compensation

■ What do you think has had the greatest impact on your compensation?



Base = all respondents, 457.

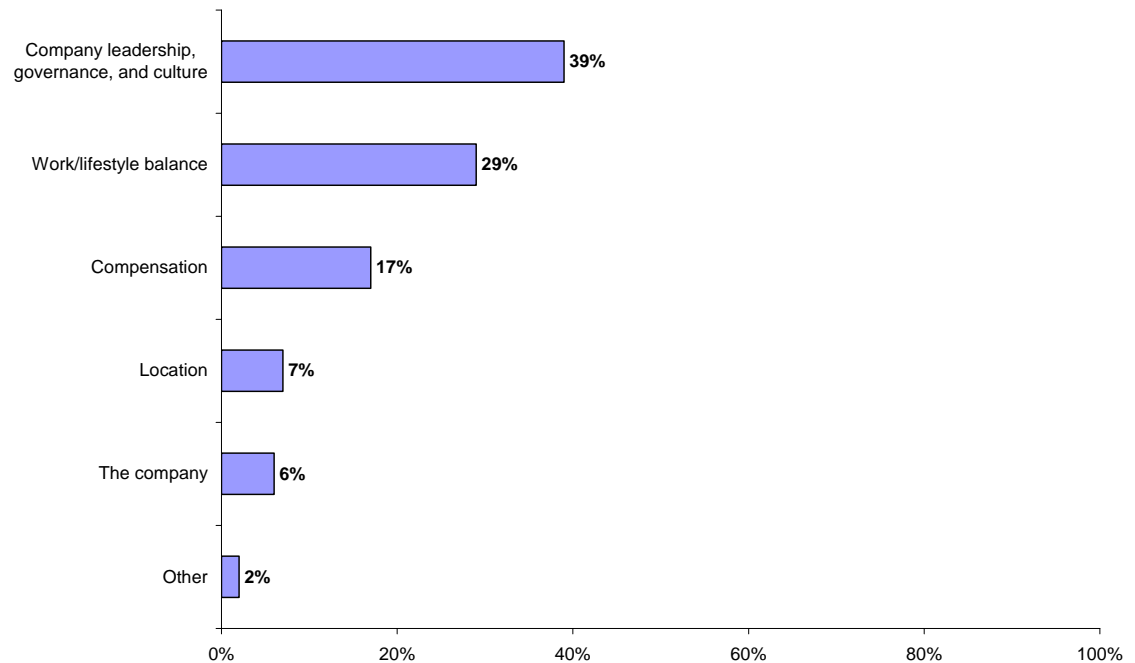
# Company leadership, governance and culture are most important when evaluating a new employer.

Work/lifestyle balance is also likely to be important.

47% are currently looking or will be looking for a new position in the next 18 months. Please refer to the table on page 51 for more information.

## New Job Considerations

- *If you considered an offer from another employer today, what is the most important factor you would evaluate?*



Base = all respondents, 457.

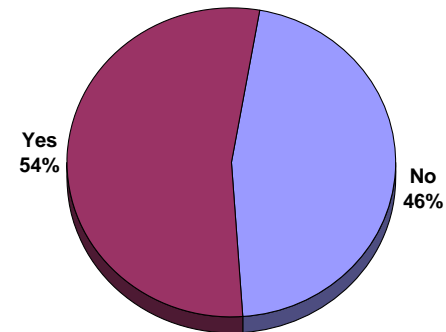
# Respondents are divided on their perception of the equitability of their compensation.

About half of respondents believe they are compensated equitably.

Among those who do not believe they are compensated equitably, the largest percent indicates their increased skills warrant higher compensation.

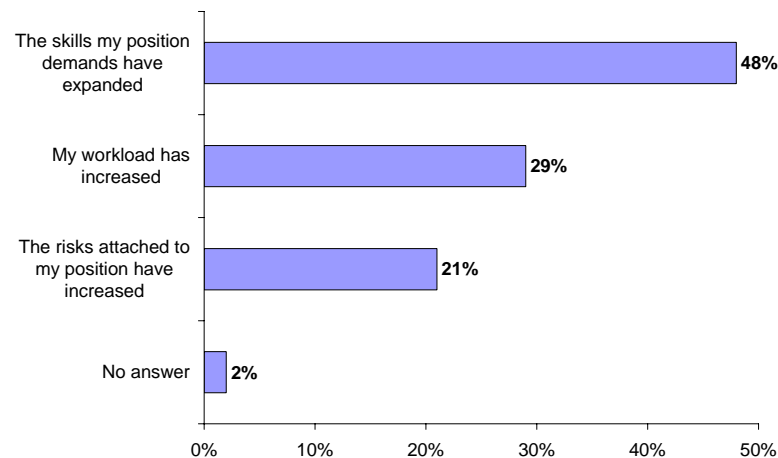
## Equitable Compensation

- *In light of the way corporate finance organizations have changed in the past 1 – 2 years, do you feel you are compensated equitably?*



Base = all respondents, 457.

- *If not, why do you believe your performance warrants greater compensation?*



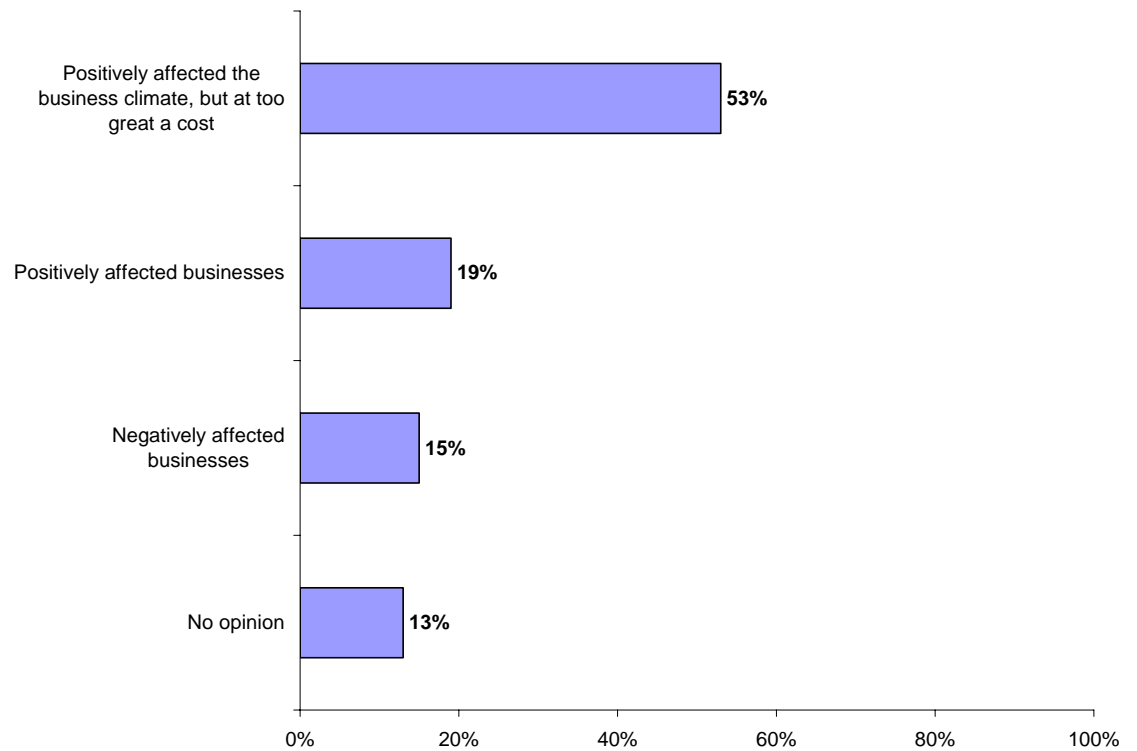
Base = respondents who do not believe they are compensated equitably, 208.

# Nearly three in four respondents believe Sarbanes-Oxley has positively affected business.

However, half of respondents believe the positive impact has come at too great a cost.

## Impact of Sarbanes-Oxley

- Overall, do you feel the Sarbanes-Oxley has:



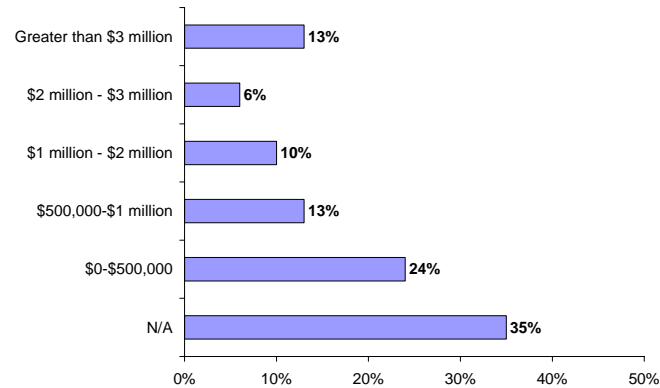
Base = all respondents, 457.

# Respondents' companies have spent an average \$1.3 million on SOX compliance in the past 12 months.

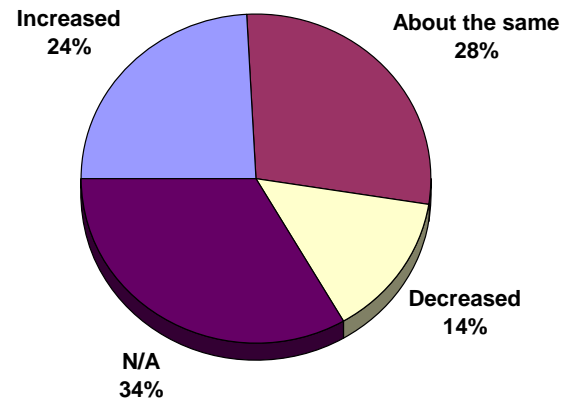
Time spent on SOX compliance activities is likely to have increased or stayed the same in the past 12 months.

## SOX Compliance Spending

- How much has your company spent on SOX Compliance/maintenance in the past 12 months?



- How has the time you spend on SOX compliance activities changed in the past 12 months?



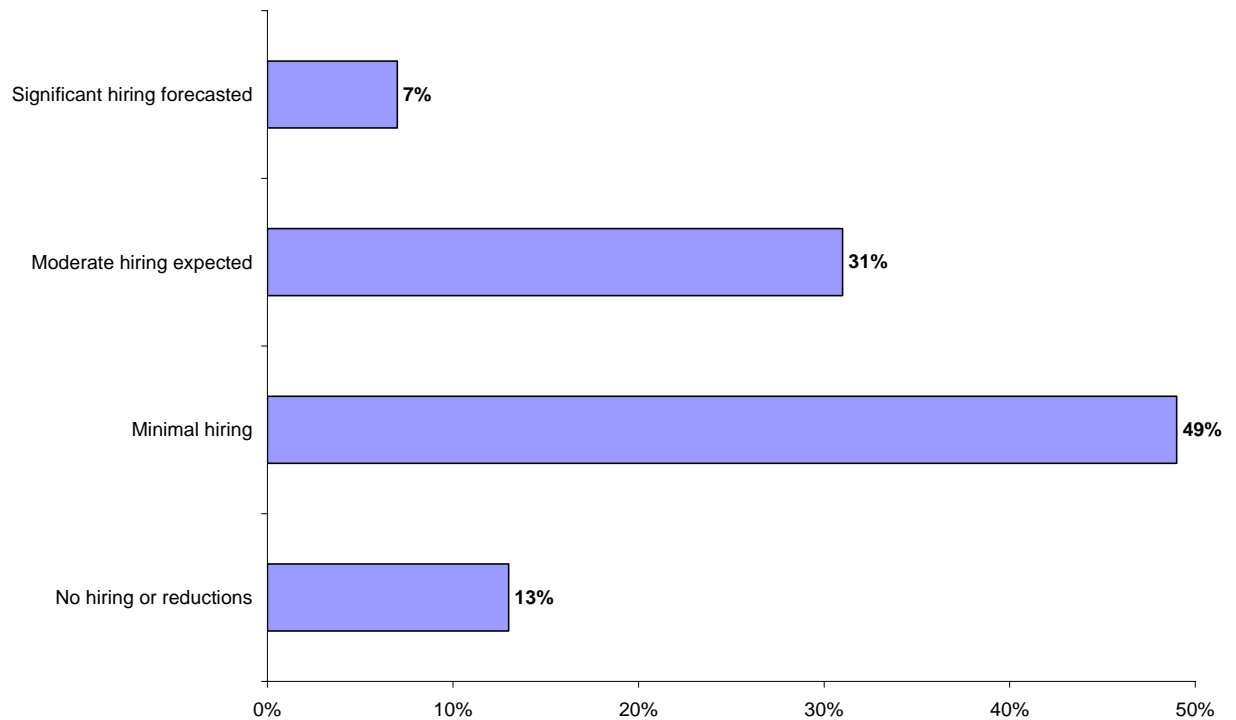
Base for both charts = all respondents, 457.

# The majority of respondents expect minimal or no hiring for the remainder of 2007.

Nearly half of respondents expect minimal hiring for the remainder of the year, while an additional 13% expect no hiring or reductions. 38% of respondents expect moderate or significant hiring for the rest of 2007.

## Hiring Plans

- Please rate your company's estimated hiring plans for the rest of 2007:



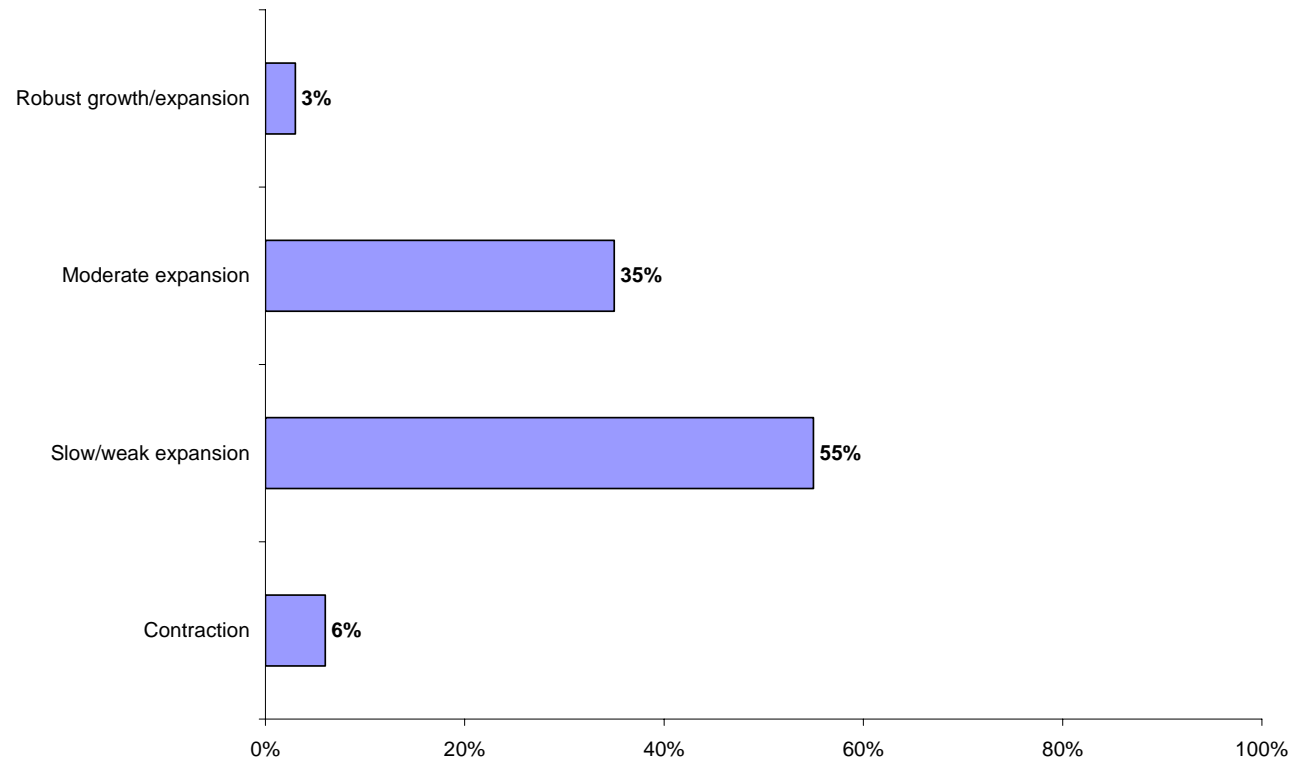
Base = all respondents, 457.

# Respondents are most likely to predict the economy will experience slow/weak expansion in 2008.

While 55% expect slow/weak expansion, 35% expect moderate expansion.

## Economic Outlook

- *What is your outlook for the economy for 2008?*



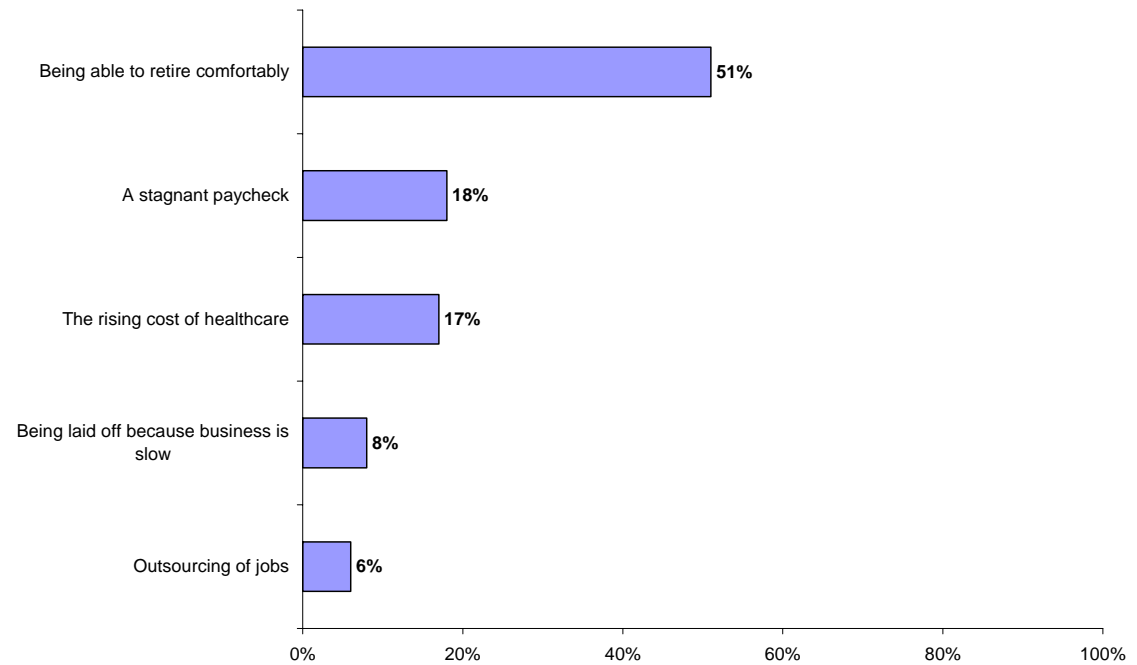
*Base = all respondents, 457.*

# Respondents are most likely to be concerned about their ability to retire comfortably.

Nearly one in five is concerned about a stagnant paycheck, and 17% are concerned with the rising cost of healthcare.

## Professional Worries

- Please select your biggest professional worry:

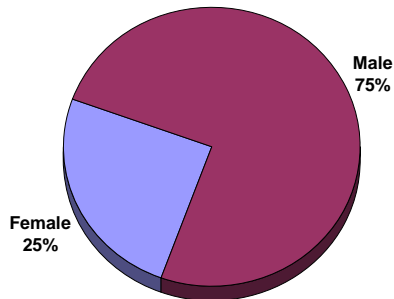


Base = all respondents, 457.

# The typical respondent is a 44 year-old male with a graduate degree.

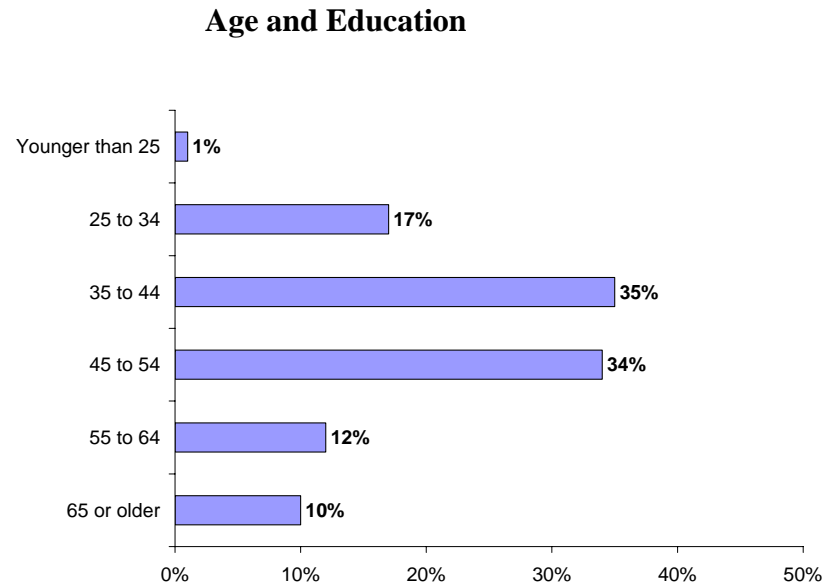
Three in four respondents are male, and 69% are between 35 and 54. 56% of respondents have an advanced degree. As seen on page 10, 49% have an MBA.

■ *Gender:*

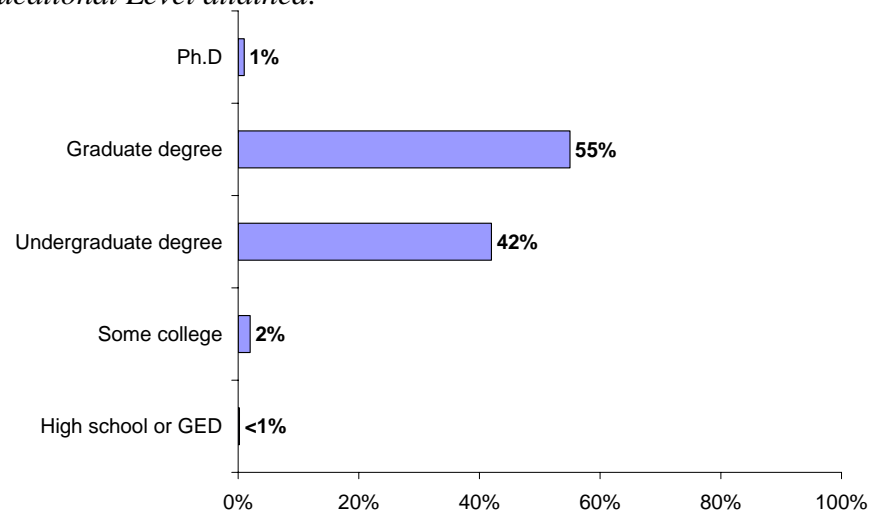


Base = all respondents, 457.

■ *Age:*



■ *Highest Educational Level attained:*



Base for both charts = all respondents, 457.

1. Company Location: In which region is your company/organization located?

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Canada (other)	7	2	3	2
	1.5%	1.0%	1.9%	2.1%
Canada (Toronto or Vancouver metro area)	15	3	9	3
	3.3%	1.5%	5.7%	3.2%
Midwest (OH, IN, MI, IL, WI, MN, IA, MO, ND, SD, NE,	126	57	49	20
	27.6%	28.1%	30.8%	21.1%
Northeast (ME, VT, NH, MA, RI, NJ, CT, NY, PA)	99	34	36	29
	21.7%	16.7%	22.6%	30.5%
Rocky Mountain Region (AZ, CO, NM, WY, MT, ID, UT,	25	8	13	4
	5.5%	3.9%	8.2%	4.2%
South (TX, AR, OK, LA)	39	22	10	7
	8.5%	10.8%	6.3%	7.4%
Southeast (VA, WV, MD, DE, NC, SC, TN, KY, GA,	90	46	26	18
	19.7%	22.7%	16.4%	18.9%
West (CA, OR, WA, AK, HI)	56	31	13	12
	12.3%	15.3%	8.2%	12.6%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%

2. Please select the industry your company/organization serves:

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Agriculture	4	1	1	2
	.9%	.5%	.6%	2.1%
Business Services	17	4	8	5
	3.7%	2.0%	5.0%	5.3%
Computer/Software Services	23	10	7	6
	5.0%	4.9%	4.4%	6.3%
Construction	7	6	1	0
	1.5%	3.0%	.6%	.0%
Education	15	11	4	0
	3.3%	5.4%	2.5%	.0%
Financial Services (Banking/Securities, Insurance, etc.)	84	20	28	36
	18.4%	9.9%	17.6%	37.9%
Food Services	2	2	0	0
	.4%	1.0%	.0%	.0%
Health Care/Medical	41	24	12	5
	9.0%	11.8%	7.5%	5.3%
Legal	1	1	0	0
	.2%	.5%	.0%	.0%
Manufacturing	91	41	41	9
	19.9%	20.2%	25.8%	9.5%
Other	45	20	15	10
	9.8%	9.9%	9.4%	10.5%
Professional Services	19	9	7	3
	4.2%	4.4%	4.4%	3.2%
Public Accounting	4	1	1	2
	.9%	.5%	.6%	2.1%
Public Adm/Government	18	9	4	5
	3.9%	4.4%	2.5%	5.3%
Real Estate	9	7	2	0
	2.0%	3.4%	1.3%	.0%
Retail/Wholesale/Trade	42	25	14	3
	9.2%	12.3%	8.8%	3.2%
Telecommunications	13	3	6	4
	2.8%	1.5%	3.8%	4.2%
Transportation	8	4	3	1
	1.8%	2.0%	1.9%	1.1%
Utilities	14	5	5	4
	3.1%	2.5%	3.1%	4.2%
<b>Total</b>	<b>457</b>	<b>203</b>	<b>159</b>	<b>95</b>
	100.0%	100.0%	100.0%	100.0%

3. Please select your company/organization's size:

Base: all respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
\$100 million to \$499 million	139 30.4%	139 68.5%	0 .0%	0 .0%
\$500 million to \$999 million	64 14.0%	64 31.5%	0 .0%	0 .0%
\$1 billion to \$3.99 billion	105 23.0%	0 .0%	105 66.0%	0 .0%
\$4 billion to \$6.99 billion	37 8.1%	0 .0%	37 23.3%	0 .0%
\$7 billion to \$9.99 billion	17 3.7%	0 .0%	17 10.7%	0 .0%
\$10 billion or higher	95 20.8%	0 .0%	0 .0%	95 100.0%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%
Estimated mean (in millions)	\$3,610.9	\$441.9	\$3,839.6	\$10,000.0
Number answering	N=457	N=203	N=159	N=95

# Data Tables

## 4. Your title:

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Accountant (general, cost) 1-3 years exp.	2 .4%	1 .5%	1 .6%	0 .0%
Accounting Manager	14 3.1%	8 3.9%	3 1.9%	3 3.2%
CFO	42 9.2%	39 19.2%	3 1.9%	0 .0%
Chief Compliance Officer	2 .4%	0 .0%	0 .0%	2 2.1%
Controller	60 13.1%	31 15.3%	23 14.5%	6 6.3%
Finance Manager/Supervisor	48 10.5%	11 5.4%	22 13.8%	15 15.8%
Internal Audit Manager	14 3.1%	5 2.5%	7 4.4%	2 2.1%
Internal EDP Audit Manager	1 .2%	1 .5%	0 .0%	0 .0%
Internal EDP Audit Senior Manager	1 .2%	0 .0%	0 .0%	1 1.1%
Manager, Financial Analysis	20 4.4%	5 2.5%	8 5.0%	7 7.4%
Other	107 23.4%	41 20.2%	37 23.3%	29 30.5%
Senior Accountant (3+ years)	8 1.8%	4 2.0%	3 1.9%	1 1.1%
Senior VP Finance/VP Finance/Finance Director	96 21.0%	37 18.2%	36 22.6%	23 24.2%
SOX Auditor	1 .2%	0 .0%	0 .0%	1 1.1%
SOX Compliance Manager	10 2.2%	3 1.5%	5 3.1%	2 2.1%
SOX Compliance Officer	3 .7%	1 .5%	2 1.3%	0 .0%
SOX Compliance Specialist	3 .7%	0 .0%	1 .6%	2 2.1%
Tax Manager	5 1.1%	3 1.5%	2 1.3%	0 .0%
Treasurer	20 4.4%	13 6.4%	6 3.8%	1 1.1%
<b>Total</b>	<b>457</b> 100.0%	<b>203</b> 100.0%	<b>159</b> 100.0%	<b>95</b> 100.0%

**4c. Total number of years of financial work experience:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Less than 3 years	15 3.3%	6 3.0%	3 1.9%	6 6.3%
3 to 5 years	21 4.6%	6 3.0%	7 4.4%	8 8.4%
6 to 10 years	78 17.1%	34 16.7%	30 18.9%	14 14.7%
11 to 15 years	99 21.7%	36 17.7%	38 23.9%	25 26.3%
16 to 25 years	139 30.4%	66 32.5%	49 30.8%	24 25.3%
26 or more years	105 23.0%	55 27.1%	32 20.1%	18 18.9%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%
Estimated mean	16.6	17.5	16.4	15.1
Number answering	N=457	N=203	N=159	N=95

4d. Years at your current organization:

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Less than 3 years	130	61	41	28
	28.4%	30.0%	25.8%	29.5%
3 to 5 years	84	41	26	17
	18.4%	20.2%	16.4%	17.9%
6 to 10 years	115	45	47	23
	25.2%	22.2%	29.6%	24.2%
11 to 15 years	44	20	14	10
	9.6%	9.9%	8.8%	10.5%
16 to 25 years	66	28	24	14
	14.4%	13.8%	15.1%	14.7%
26 or more years	18	8	7	3
	3.9%	3.9%	4.4%	3.2%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%
Estimated mean	8.3	8.0	8.7	8.2
Number answering	N=457	N=203	N=159	N=95

5a. Please enter your Current Annual Salary:

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Less than \$100,000	176	79	56	41
	38.5%	38.9%	35.2%	43.2%
\$100,000 to \$124,999	102	41	42	19
	22.3%	20.2%	26.4%	20.0%
\$125,000 to \$149,999	67	30	22	15
	14.7%	14.8%	13.8%	15.8%
\$150,000 to \$199,999	68	30	27	11
	14.9%	14.8%	17.0%	11.6%
\$200,000 to \$499,999	40	21	11	8
	8.8%	10.3%	6.9%	8.4%
No answer	4	2	1	1
	.9%	1.0%	.6%	1.1%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%
Mean	\$121,559	\$125,063	\$120,352	\$116,097
Median	\$110,000	\$110,000	\$111,250	\$105,000
Number answering	N=453	N=201	N=158	N=94

Answers were collected by fill-in-the-blank and coded into the categories above.

**5b. Please enter your Current Annual Bonus:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
None	76 16.6%	43 21.2%	19 11.9%	14 14.7%
Less than \$5,000	39 8.5%	19 9.4%	11 6.9%	9 9.5%
\$5,000 to \$9,999	49 10.7%	20 9.9%	16 10.1%	13 13.7%
\$10,000 to \$19,999	77 16.8%	32 15.8%	31 19.5%	14 14.7%
\$20,000 to \$49,999	133 29.1%	51 25.1%	55 34.6%	27 28.4%
\$50,000 to \$99,999	52 11.4%	22 10.8%	19 11.9%	11 11.6%
\$100,000 or more	20 4.4%	9 4.4%	7 4.4%	4 4.2%
No answer	11 2.4%	7 3.4%	1 .6%	3 3.2%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%
Mean	\$26,191	\$23,944	\$26,242	\$30,891
Median	\$15,000	\$13,813	\$20,000	\$12,000
Number answering	N=446	N=196	N=158	N=92

Answers were collected by fill-in-the-blank and coded into the categories above.

5c. Please enter your Current Total Gross Compensation:

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Less than \$100,000	128	59	43	26
	28.0%	29.1%	27.0%	27.4%
\$100,000 to \$124,999	77	31	28	18
	16.8%	15.3%	17.6%	18.9%
\$125,000 to \$149,999	73	36	21	16
	16.0%	17.7%	13.2%	16.8%
\$150,000 to \$199,999	83	30	37	16
	18.2%	14.8%	23.3%	16.8%
\$200,000 to \$499,999	85	42	28	15
	18.6%	20.7%	17.6%	15.8%
\$500,000 to \$999,999	2	1	1	0
	.4%	.5%	.6%	.0%
\$1.0 million to \$1.9 million	3	1	1	1
	.7%	.5%	.6%	1.1%
No answer	6	3	0	3
	1.3%	1.5%	.0%	3.2%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%
Mean	\$158,229	\$157,313	\$162,239	\$153,292
Median	\$132,000	\$130,000	\$133,000	\$126,000
Number answering	N=451	N=200	N=159	N=92

Answers were collected by fill-in-the-blank and coded into the categories above.

# Data Tables

## 5c. Please enter your Current Total Gross Compensation:

Base: qualified respondents.	Total	Company Location: In which region is your company/organization located?						Financial Work Experience		
		Midwest (OH, IN, MI, IL, WI, MN, IA, MO, ND, SD, NE, KS)	Northeast (ME, VT, NH, MA, RI, NJ, CT, NY, PA)	Rocky Mountain Region (AZ, CO, NM, WY, MT, ID, UT, NV)	South (TX, AR, OK, LA)	Southeast (VA, WV, MD, DE, NC, SC, TN, KY, GA, AL, MS, FL, D)	West (CA, OR, WA, AK, HI)	10 years or less	11 to 25 years	26 or more years
Less than \$100,000	128 28.0%	34 27.0%	26 26.3%	11 44.0%	12 30.8%	30 33.3%	10 17.9%	64 56.1%	50 21.0%	14 13.3%
\$100,000 to \$124,999	77 16.8%	25 19.8%	12 12.1%	4 16.0%	7 17.9%	14 15.6%	11 19.6%	16 14.0%	40 16.8%	21 20.0%
\$125,000 to \$149,999	73 16.0%	19 15.1%	17 17.2%	5 20.0%	4 10.3%	15 16.7%	7 12.5%	11 9.6%	45 18.9%	17 16.2%
\$150,000 to \$199,999	83 18.2%	27 21.4%	17 17.2%	4 16.0%	9 23.1%	11 12.2%	11 19.6%	15 13.2%	46 19.3%	22 21.0%
\$200,000 to \$499,999	85 18.6%	19 15.1%	24 24.2%	1 4.0%	7 17.9%	18 20.0%	14 25.0%	5 4.4%	52 21.8%	28 26.7%
\$500,000 to \$999,999	2 .4%	0 .0%	1 1.0%	0 .0%	0 .0%	1 1.1%	0 .0%	0 .0%	1 .4%	1 1.0%
\$1.0 million to \$1.9 million	3 .7%	1 .8%	2 2.0%	0 .0%	0 .0%	0 .0%	0 .0%	0 .0%	1 .4%	2 1.9%
No answer	6 1.3%	1 .8%	0 .0%	0 .0%	0 .0%	1 1.1%	3 5.4%	3 2.6%	3 1.3%	0 .0%
<b>Total</b>	<b>457</b> 100.0%	<b>126</b> 100.0%	<b>99</b> 100.0%	<b>25</b> 100.0%	<b>39</b> 100.0%	<b>90</b> 100.0%	<b>56</b> 100.0%	<b>114</b> 100.0%	<b>238</b> 100.0%	<b>105</b> 100.0%
Mean	\$158,229	\$154,905	\$182,845	\$120,132	\$145,780	\$151,295	\$164,509	\$104,790	\$165,831	\$197,708
Median	\$132,000	\$126,500	\$145,000	\$108,000	\$130,000	\$125,000	\$145,000	\$92,500	\$142,000	\$150,000
Number answering	N=451	N=125	N=99	N=25	N=39	N=89	N=53	N=111	N=235	N=105

Answers were collected by fill-in-the-blank and coded into the categories above.

**5c. Please enter your Current Total Gross Compensation:**

Base: qualified respondents.	Total	Number of Direct/Indirect Reports			Gender	
		1 to 20	21 to 49	50 or more	Female	Male
Less than \$100,000	128	122	4	2	41	87
	28.0%	32.5%	9.1%	5.3%	35.7%	25.4%
\$100,000 to \$124,999	77	68	5	4	24	53
	16.8%	18.1%	11.4%	10.5%	20.9%	15.5%
\$125,000 to \$149,999	73	63	9	1	19	54
	16.0%	16.8%	20.5%	2.6%	16.5%	15.8%
\$150,000 to \$199,999	83	68	11	4	17	66
	18.2%	18.1%	25.0%	10.5%	14.8%	19.3%
\$200,000 to \$499,999	85	49	14	22	13	72
	18.6%	13.1%	31.8%	57.9%	11.3%	21.1%
\$500,000 to \$999,999	2	0	1	1	0	2
	.4%	.0%	2.3%	2.6%	.0%	.6%
\$1.0 million to \$1.9 million	3	2	0	1	1	2
	.7%	.5%	.0%	2.6%	.9%	.6%
No answer	6	3	0	3	0	6
	1.3%	.8%	.0%	7.9%	.0%	1.8%
Total	457	375	44	38	115	342
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Mean	\$158,229	\$142,720	\$189,771	\$283,418	\$140,622	\$164,255
Median	\$132,000	\$122,500	\$178,500	\$264,000	\$115,000	\$140,000
Number answering	N=451	N=372	N=44	N=35	N=115	N=336

Answers were collected by fill-in-the-blank and coded into the categories above.

## Data Tables

### 5c. Please enter your Current Total Gross Compensation:

Base: qualified respondents.	Total	Age				Education		Type of Company	
		25 to 34	35 to 44	45 to 54	55 to 64	Undergraduate degree	Graduate degree	Private	Public
Less than \$100,000	128	42	33	33	12	58	61	69	59
	28.0%	55.3%	20.8%	21.2%	21.4%	30.5%	24.4%	30.0%	26.0%
\$100,000 to \$124,999	77	12	29	23	13	34	42	45	32
	16.8%	15.8%	18.2%	14.7%	23.2%	17.9%	16.8%	19.6%	14.1%
\$125,000 to \$149,999	73	9	32	26	5	34	37	34	39
	16.0%	11.8%	20.1%	16.7%	8.9%	17.9%	14.8%	14.8%	17.2%
\$150,000 to \$199,999	83	8	30	33	11	32	48	38	45
	18.2%	10.5%	18.9%	21.2%	19.6%	16.8%	19.2%	16.5%	19.8%
\$200,000 to \$499,999	85	2	32	37	14	28	57	36	49
	18.6%	2.6%	20.1%	23.7%	25.0%	14.7%	22.8%	15.7%	21.6%
\$500,000 to \$999,999	2	0	1	0	1	1	1	0	2
	.4%	.0%	.6%	.0%	1.8%	.5%	.4%	.0%	.9%
\$1.0 million to \$1.9 million	3	0	0	3	0	1	2	2	1
	.7%	.0%	.0%	1.9%	.0%	.5%	.8%	.9%	.4%
No answer	6	3	2	1	0	2	2	6	0
	1.3%	3.9%	1.3%	.6%	.0%	1.1%	.8%	2.6%	.0%
<b>Total</b>	<b>457</b>	<b>76</b>	<b>159</b>	<b>156</b>	<b>56</b>	<b>190</b>	<b>250</b>	<b>230</b>	<b>227</b>
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Mean	\$158,229	\$104,354	\$155,298	\$190,442	\$161,302	\$143,241	\$172,822	\$153,302	\$163,092
Median	\$132,000	\$95,000	\$140,000	\$144,000	\$138,287	\$126,000	\$140,388	\$122,000	\$140,150
Number answering	N=451	N=73	N=157	N=155	N=56	N=188	N=248	N=224	N=227

Answers were collected by fill-in-the-blank and coded into the categories above.

**5d. How did your 2005 total compensation compare with your 2004 total compensation?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Increased by more than 10%	84 18.4%	42 20.7%	26 16.4%	16 16.8%
Increased by 5% to 10%	167 36.5%	75 36.9%	60 37.7%	32 33.7%
Increased by 1% to 4%	159 34.8%	67 33.0%	58 36.5%	34 35.8%
About the same	35 7.7%	16 7.9%	9 5.7%	10 10.5%
Decreased by 1% to 4%	4 .9%	1 .5%	1 .6%	2 2.1%
Decreased by 5% to 10%	2 .4%	0 .0%	1 .6%	1 1.1%
Decreased by more than 10%	6 1.3%	2 1.0%	4 2.5%	0 .0%
<b>Total</b>	<b>457</b> <b>100.0%</b>	<b>203</b> <b>100.0%</b>	<b>159</b> <b>100.0%</b>	<b>95</b> <b>100.0%</b>

**5e. How did your 2006 total compensation compare with your 2005 total compensation?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Increased by more than 10%	99 21.7%	51 25.1%	28 17.6%	20 21.1%
Increased by 5% to 10%	154 33.7%	63 31.0%	59 37.1%	32 33.7%
Increased by 1% to 4%	161 35.2%	67 33.0%	60 37.7%	34 35.8%
About the same	30 6.6%	17 8.4%	4 2.5%	9 9.5%
Decreased by 1% to 4%	5 1.1%	3 1.5%	2 1.3%	0 .0%
Decreased by 5% to 10%	3 .7%	1 .5%	2 1.3%	0 .0%
Decreased by more than 10%	5 1.1%	1 .5%	4 2.5%	0 .0%
<b>Total</b>	<b>457</b> <b>100.0%</b>	<b>203</b> <b>100.0%</b>	<b>159</b> <b>100.0%</b>	<b>95</b> <b>100.0%</b>

5f. How will your 2007 total compensation compare with your 2006 total compensation?

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Increase by more than 10%	81 17.7%	41 20.2%	26 16.4%	14 14.7%
Increase by 5% to 10%	148 32.4%	65 32.0%	56 35.2%	27 28.4%
Increase by 1% to 4%	163 35.7%	64 31.5%	61 38.4%	38 40.0%
About the same	45 9.8%	21 10.3%	12 7.5%	12 12.6%
Decrease by 1% to 4%	9 2.0%	4 2.0%	2 1.3%	3 3.2%
Decrease by 5% to 10%	6 1.3%	4 2.0%	2 1.3%	0 .0%
Decrease by more than 10%	5 1.1%	4 2.0%	0 .0%	1 1.1%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

6. Reporting Structure: How many personnel report up through you?

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
1 to 10	296	124	108	64
	64.8%	61.1%	67.9%	67.4%
11 to 20	79	36	27	16
	17.3%	17.7%	17.0%	16.8%
21 to 30	20	11	8	1
	4.4%	5.4%	5.0%	1.1%
31 to 40	21	12	6	3
	4.6%	5.9%	3.8%	3.2%
41 to 49	3	3	0	0
	.7%	1.5%	.0%	.0%
50 to 100	21	12	7	2
	4.6%	5.9%	4.4%	2.1%
101 to 200	7	2	2	3
	1.5%	1.0%	1.3%	3.2%
Over 200	10	3	1	6
	2.2%	1.5%	.6%	6.3%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%
Estimated mean	19.9	19.4	15.6	27.9
Number answering	N=457	N=203	N=159	N=95

## 7. Check all of the following functions that you are directly responsible for or that report directly to you:

Base: all respondents; multiple answers.

	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Accounting, Fixed Asset	131 28.7%	89 43.8%	29 18.2%	13 13.7%
Information Systems/IT	61 13.3%	27 13.3%	17 10.7%	17 17.9%
Accounting, Tax	101 22.1%	74 36.5%	20 12.6%	7 7.4%
Internal Audit	84 18.4%	49 24.1%	22 13.8%	13 13.7%
Compliance	110 24.1%	57 28.1%	32 20.1%	21 22.1%
Accounting, A/R and A/P	167 36.5%	109 53.7%	35 22.0%	23 24.2%
Investor Relations	30 6.6%	20 9.9%	6 3.8%	4 4.2%
Benefits/Compensation	31 6.8%	24 11.8%	5 3.1%	2 2.1%
Legal	20 4.4%	16 7.9%	1 .6%	3 3.2%
Budgeting and Analysis	212 46.4%	117 57.6%	63 39.6%	32 33.7%
Operations	64 14.0%	18 8.9%	23 14.5%	23 24.2%
Business Forecasting	181 39.6%	99 48.8%	55 34.6%	27 28.4%
Payroll	64 14.0%	46 22.7%	15 9.4%	3 3.2%
Business/Office Administration	37 8.1%	20 9.9%	8 5.0%	9 9.5%
Pricing	37 8.1%	21 10.3%	10 6.3%	6 6.3%
Corporate Finance	125 27.4%	80 39.4%	37 23.3%	8 8.4%
Public Affairs/Media Relations	6 1.3%	5 2.5%	0 .0%	1 1.1%
Financial Reporting	205 44.9%	115 56.7%	57 35.8%	33 34.7%
Strategic Planning	93 20.4%	48 23.6%	32 20.1%	13 13.7%
Human Resources	23 5.0%	17 8.4%	2 1.3%	4 4.2%
Treasury/Cash Management	151 33.0%	103 50.7%	31 19.5%	17 17.9%
No answer	0 .0%	0 .0%	0 .0%	0 .0%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**8. Please check the certifications/qualifications you have earned:**

Base: all respondents; multiple answers.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
MBA	223	95	82	46
	48.8%	46.8%	51.6%	48.4%
Certified Public Accountant	172	89	58	25
	37.6%	43.8%	36.5%	26.3%
Chartered Accountant (Canada)	10	2	5	3
	2.2%	1.0%	3.1%	3.2%
Certified Financial Analyst	6	2	0	4
	1.3%	1.0%	.0%	4.2%
Certified Internal Auditor	33	12	12	9
	7.2%	5.9%	7.5%	9.5%
Certified Management Accountant	35	20	9	6
	7.7%	9.9%	5.7%	6.3%
Certified Financial Planner	2	0	1	1
	.4%	.0%	.6%	1.1%
Certified Fraud Examiner	7	2	1	4
	1.5%	1.0%	.6%	4.2%
Other	166	73	53	40
	36.3%	36.0%	33.3%	42.1%
No answer	0	0	0	0
	.0%	.0%	.0%	.0%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%

9. What is the TOP priority for you in your position over the next 12 months?

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Complying with Sarbanes-Oxley and other regulations	33 7.2%	12 5.9%	13 8.2%	8 8.4%
Cutting costs	40 8.8%	18 8.9%	13 8.2%	9 9.5%
Growing Revenue	58 12.7%	24 11.8%	17 10.7%	17 17.9%
Improving audit processes	24 5.3%	9 4.4%	11 6.9%	4 4.2%
Improving financial reporting	63 13.8%	24 11.8%	24 15.1%	15 15.8%
Investing in new technology	21 4.6%	10 4.9%	6 3.8%	5 5.3%
Managing growth	20 4.4%	13 6.4%	3 1.9%	4 4.2%
Managing working capital	14 3.1%	7 3.4%	6 3.8%	1 1.1%
Managing/developing people	35 7.7%	17 8.4%	12 7.5%	6 6.3%
Other	18 3.9%	8 3.9%	7 4.4%	3 3.2%
Preparing better forecasts	42 9.2%	16 7.9%	20 12.6%	6 6.3%
Raising capital	11 2.4%	8 3.9%	3 1.9%	0 .0%
Streamlining/outsourcing business processes	55 12.0%	27 13.3%	15 9.4%	13 13.7%
Working on mergers and acquisitions	23 5.0%	10 4.9%	9 5.7%	4 4.2%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

10. What is the MOST important driver of your current compensation?

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Accounting/auditing	67 14.7%	34 16.7%	20 12.6%	13 13.7%
Business and financial reporting/ analysis/forecasting	184 40.3%	85 41.9%	70 44.0%	29 30.5%
Corporate governance/regulatory compliance	36 7.9%	13 6.4%	16 10.1%	7 7.4%
Creating shareholder value	79 17.3%	37 18.2%	26 16.4%	16 16.8%
Managing/developing people	29 6.3%	10 4.9%	8 5.0%	11 11.6%
Managing/measuring information technology	20 4.4%	5 2.5%	6 3.8%	9 9.5%
Strategic planning	42 9.2%	19 9.4%	13 8.2%	10 10.5%
<b>Total</b>	<b>457</b> <b>100.0%</b>	<b>203</b> <b>100.0%</b>	<b>159</b> <b>100.0%</b>	<b>95</b> <b>100.0%</b>

**11a. Which of the following statements best describes the principal nature of your current position?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Both of the above, but mostly management-oriented	174 38.1%	81 39.9%	62 39.0%	31 32.6%
Both of the above, but mostly transaction-oriented	119 26.0%	52 25.6%	47 29.6%	20 21.1%
Management-oriented (Focus on business and strategic issues)	102 22.3%	42 20.7%	32 20.1%	28 29.5%
Transaction-oriented (Focus on process and administration)	62 13.6%	28 13.8%	18 11.3%	16 16.8%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**11b. Over the next 12 months, do you expect the nature of your position to:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Become more management-oriented	217 47.5%	97 47.8%	74 46.5%	46 48.4%
Become more transaction-oriented	31 6.8%	13 6.4%	11 6.9%	7 7.4%
Remain the same	209 45.7%	93 45.8%	74 46.5%	42 44.2%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**12. What do you think will be the most important driver of your future compensation?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Accounting/auditing	38	13	17	8
	8.3%	6.4%	10.7%	8.4%
Business and financial reporting/ analysis/forecasting	130	57	49	24
	28.4%	28.1%	30.8%	25.3%
Corporate governance/regulatory compliance	30	12	8	10
	6.6%	5.9%	5.0%	10.5%
Creating shareholder value	103	48	32	23
	22.5%	23.6%	20.1%	24.2%
Managing/developing people	61	24	23	14
	13.3%	11.8%	14.5%	14.7%
Managing/measuring information technology	22	7	9	6
	4.8%	3.4%	5.7%	6.3%
Strategic planning	73	42	21	10
	16.0%	20.7%	13.2%	10.5%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%

**13. What attracted you to your current position?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
A more entrepreneurial environment	54 11.8%	26 12.8%	19 11.9%	9 9.5%
Better-performing company	55 12.0%	18 8.9%	24 15.1%	13 13.7%
Compensation	44 9.6%	27 13.3%	4 2.5%	13 13.7%
Increased responsibilities	192 42.0%	76 37.4%	75 47.2%	41 43.2%
Job security	45 9.8%	19 9.4%	18 11.3%	8 8.4%
Position on senior management team	67 14.7%	37 18.2%	19 11.9%	11 11.6%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**14. Gender:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Female	115 25.2%	54 26.6%	40 25.2%	21 22.1%
Male	342 74.8%	149 73.4%	119 74.8%	74 77.9%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

15. Age

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Younger than 25	6	0	1	5
	1.3%	.0%	.6%	5.3%
25 to 34	76	30	27	19
	16.6%	14.8%	17.0%	20.0%
35 to 44	159	64	63	32
	34.8%	31.5%	39.6%	33.7%
45 to 54	156	76	52	28
	34.1%	37.4%	32.7%	29.5%
55 to 64	56	30	16	10
	12.3%	14.8%	10.1%	10.5%
65 or older	4	3	0	1
	.9%	1.5%	.0%	1.1%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%
Estimated mean	43.7	45.1	43.0	42.0
Number answering	N=457	N=203	N=159	N=95

**16. Highest educational level attained:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
High school or GED	1 .2%	1 .5%	0 .0%	0 .0%
Some college	9 2.0%	5 2.5%	3 1.9%	1 1.1%
Undergraduate degree	190 41.6%	88 43.3%	63 39.6%	39 41.1%
Graduate degree	250 54.7%	106 52.2%	93 58.5%	51 53.7%
Ph.D	7 1.5%	3 1.5%	0 .0%	4 4.2%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**17. Do you work for a public company?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
No	230 50.3%	137 67.5%	59 37.1%	34 35.8%
Yes	227 49.7%	66 32.5%	100 62.9%	61 64.2%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**18. What do you think has had the greatest impact on your compensation?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
My ability to get the job done	225 49.2%	96 47.3%	80 50.3%	49 51.6%
My impact on my company's financial performance	58 12.7%	30 14.8%	18 11.3%	10 10.5%
My professional network (contacts, peer group, etc.)	14 3.1%	5 2.5%	2 1.3%	7 7.4%
My relationship with my superiors	55 12.0%	26 12.8%	21 13.2%	8 8.4%
My skills in finance and accounting	83 18.2%	34 16.7%	32 20.1%	17 17.9%
Other	18 3.9%	10 4.9%	5 3.1%	3 3.2%
The prestige of the school(s) I attended	4 .9%	2 1.0%	1 .6%	1 1.1%
<b>Total</b>	<b>457 100.0%</b>	<b>203 100.0%</b>	<b>159 100.0%</b>	<b>95 100.0%</b>

**19. If you considered an offer from another employer today, what is the most important factor you would evaluate?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Company leadership, governance, and culture	179 39.2%	87 42.9%	65 40.9%	27 28.4%
Compensation	78 17.1%	28 13.8%	26 16.4%	24 25.3%
Location	30 6.6%	16 7.9%	8 5.0%	6 6.3%
Other	10 2.2%	5 2.5%	1 .6%	4 4.2%
The company	29 6.3%	12 5.9%	7 4.4%	10 10.5%
Work/lifestyle balance	131 28.7%	55 27.1%	52 32.7%	24 25.3%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**20a. In light of the way corporate finance organizations have changed in the past 1 - 2 years, do you feel you are compensated equitably?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
No	208 45.5%	82 40.4%	84 52.8%	42 44.2%
Yes	249 54.5%	121 59.6%	75 47.2%	53 55.8%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**20b. If not, why do you believe your performance warrants greater compensation?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
		No answer	4 1.9%	1 1.2%
My workload has increased	61 29.3%	23 28.0%	20 23.8%	18 42.9%
The risks attached to my position have increased	43 20.7%	18 22.0%	21 25.0%	4 9.5%
The skills my position demands have expanded	100 48.1%	40 48.8%	42 50.0%	18 42.9%
<b>Total</b>	<b>208</b> 100.0%	<b>82</b> 100.0%	<b>84</b> 100.0%	<b>42</b> 100.0%

**0c. Are you currently looking for a new position, or do you expect to do so in the next 18 months?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
No	241 52.7%	115 56.7%	85 53.5%	41 43.2%
Yes	216 47.3%	88 43.3%	74 46.5%	54 56.8%
<b>Total</b>	<b>457</b> 100.0%	<b>203</b> 100.0%	<b>159</b> 100.0%	<b>95</b> 100.0%

21. Overall, do you feel Sarbanes-Oxley has:

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Negatively affected businesses	68 14.9%	27 13.3%	24 15.1%	17 17.9%
No opinion	61 13.3%	33 16.3%	20 12.6%	8 8.4%
Positively affected businesses	86 18.8%	37 18.2%	24 15.1%	25 26.3%
Positively affected the business climate, but at too great a cost	242 53.0%	106 52.2%	91 57.2%	45 47.4%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**22. How much has your company spent on SOX compliance/maintenance in the past 12 months?**

Base: all respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
\$0-\$500,000	110 24.1%	83 40.9%	26 16.4%	1 1.1%
\$500,000-\$1 million	57 12.5%	25 12.3%	25 15.7%	7 7.4%
\$1 million - \$2 million	47 10.3%	6 3.0%	32 20.1%	9 9.5%
\$2 million - \$3 million	25 5.5%	4 2.0%	15 9.4%	6 6.3%
Greater than \$3 million	59 12.9%	1 .5%	17 10.7%	41 43.2%
N/A	159 34.8%	84 41.4%	44 27.7%	31 32.6%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%
Estimated mean	\$1,335,403	\$519,328	\$1,450,870	\$2,645,313
Number answering	N=298	N=119	N=115	N=64

**23. How has the time you spend on SOX compliance activities changed in the past 12 months?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
About the same	129 28.2%	54 26.6%	44 27.7%	31 32.6%
Decreased	65 14.2%	15 7.4%	34 21.4%	16 16.8%
Increased	111 24.3%	47 23.2%	41 25.8%	23 24.2%
N/A	152 33.3%	87 42.9%	40 25.2%	25 26.3%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**24. Please rate your company's estimated hiring plans for the rest of 2007:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Minimal hiring	223 48.8%	103 50.7%	80 50.3%	40 42.1%
Moderate hiring expected	141 30.9%	58 28.6%	49 30.8%	34 35.8%
No hiring or reductions	60 13.1%	32 15.8%	20 12.6%	8 8.4%
Significant hiring forecasted	33 7.2%	10 4.9%	10 6.3%	13 13.7%
Total	457 100.0%	203 100.0%	159 100.0%	95 100.0%

**25. What is your outlook on the economy for 2008?**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
Contraction	29	15	11	3
	6.3%	7.4%	6.9%	3.2%
Moderate expansion	161	67	55	39
	35.2%	33.0%	34.6%	41.1%
Robust growth/expansion	14	4	6	4
	3.1%	2.0%	3.8%	4.2%
Slow/weak expansion	253	117	87	49
	55.4%	57.6%	54.7%	51.6%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%

**26. Please select your biggest professional worry:**

Base: qualified respondents.	Total	Company Size		
		\$100 million to \$999.9 million	\$1 billion to \$9.99 billion	\$10 billion or more
A stagnant paycheck	81	25	32	24
	17.7%	12.3%	20.1%	25.3%
Being able to retire comfortably	233	108	88	37
	51.0%	53.2%	55.3%	38.9%
Being laid off because business is slow	37	16	15	6
	8.1%	7.9%	9.4%	6.3%
Outsourcing of jobs	29	10	7	12
	6.3%	4.9%	4.4%	12.6%
The rising cost of healthcare	77	44	17	16
	16.8%	21.7%	10.7%	16.8%
Total	457	203	159	95
	100.0%	100.0%	100.0%	100.0%

### Means and medians were calculated according to standard statistical practices.

**Means** or “average” figures presented in the tables refer to the statistical mean. The mean is defined as “the value obtained by adding all the numeric answers given for a particular question and then dividing by the total number of respondents answering the question.” The mathematical formula for calculating the mean is:

$$\bar{x} = \frac{\sum x}{n}$$

$\bar{x}$  = the mean (average)

$x$  = each of the individual observations

$\sum$  = the operation of summing  $x$

$n$  = the number of observations

**Estimated Means** have been calculated for range responses. To obtain these estimated means, the midpoint for each range was used in place of  $x$  in the above formula.

**Medians** are defined as “the value that is exactly in the middle of all answers,” or the point where half of the responses lie above and half of the responses lie below the value.

**Estimated Medians** have been calculated for range responses.

To obtain estimated medians:

1. Determine where the midpoint of all responses fall by dividing the total number of responses by two.
2. Take the calculated midpoint and subtract the number of respondents for each range—starting with the first range until subtracting the next range produces a negative number. The “remaining” positive answers are used in step 3 as the “remainder.”
3. Calculate the estimated mean by the following mathematical formula:

$$X = \frac{(l \times R)}{n} + r$$

$X$  = the estimated median

$l$  = the remainder

$R$  = range span

$n$  = the number of responses in the range

$r$  = the lower end of the range

## Appendix B – Survey Instruments

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## ***Business Finance 2007 Compensation Survey***

### **1. Company Location: In which region is your company/organization located?**

Northeast (ME, VT, NH, MA, RI, NJ, CT, NY, PA):

Southeast (VA, WV, MD, DE, NC, SC, TN, KY, GA, AL, MS, FL, DC):

Midwest (OH, IN, MI, IL, WI, MN, IA, MO, ND, SD, NE, KS):

South (TX, AR, OK, LA):

Rocky Mountain Region (AZ, CO, NM, WY, MT, ID, UT, NV):

West (CA, OR, WA, AK, HI):

Canada (Toronto or Vancouver metro area):

Canada (other):

### **2. Please select the industry your company/organization serves (select one):**

Financial Services (Banking/Securities, Insurance, etc.):

Agriculture: 1%

Health Care/Medical:

Real Estate:

Retail/Wholesale/Trade:

Business Services:

Legal:

Telecommunications:

Computer/Software Services:

Manufacturing:

Transportation:

Construction:

Professional Services:

Utilities:

Education:

Public Accounting:

Food Services:

Public Adm/Government:

Other:

### **3. Please select your company/organization's size:**

\$0 to \$49 million:

\$50 million to \$99 million:

\$100 million to \$499 million:

\$500 million to \$999 million:

\$1 billion to \$3.99 billion:

\$4 billion to \$6.99 billion:

\$7 billion to \$9.99 billion:

\$10 billion or higher:

### **4a. Your Title (choose one):**

CFO:

Senior VP Finance/VP Finance/Finance Director:

Treasurer:  
Controller:  
Finance Manager/Supervisor:  
Tax Manager:  
Accounting Manager:  
Senior Accountant (3+ years):  
Accountant (general, cost) 1-3 years exp.:  
Internal EDP Audit Senior Manager:  
Internal EDP Audit Manager:  
Manager, Financial Analysis:  
Chief Compliance Officer:  
SOX Compliance Officer:  
SOX Compliance Manager  
SOX Compliance Specialist:  
Internal Audit Manager:  
SOX Auditor:  
Other:

**4b. If you work for a PUBLIC ACCOUNTING FIRM, please select your title:**

Partner:  
Director:  
Manager:  
Senior Accountant (3+ years):  
Staff Accountant:

**4c. Total number of years of finance work experience**

Less than 3 years:  
3 to 5 years:  
6 to 10 years:  
11 to 15 years:  
16 to 25 years:  
26 or more years:

**4d. Years at your current organization**

Less than 3 years:  
3 to 5 years:  
6 to 10 years:  
11 to 15 years:  
16 to 25 years:  
26 or more years:

**5a. Please Enter Your Current Annual Salary:**

**5b. Please Enter Your Current Annual Bonus:**

**5c. Please Enter Your Current Total Gross Compensation:**

**5d. How did your 2005 total compensation compare with your 2004 total compensation?**

- Increased by more than 10%:
- Increased by 5%-10%:
- About the same:
- Decreased by 5%-10%:
- Decreased by more than 10%:

**5e. How did your 2006 total compensation compare with your 2005 total compensation?**

- Increased by more than 10%:
- Increased by 5%-10%:
- About the same:
- Decreased by 5%-10%:
- Decreased by more than 10%:

**5f. How will your 2007 total compensation compare with your 2006 total compensation?**

- Increase by more than 10%:
- Increase by 5%-10%:
- About the same:
- Decrease by 5%-10%:
- Decrease by more than 10%:

**6. Reporting Structure: How many personnel report up through you?**

- 1 to 10:
- 11 to 20:
- 21 to 30:
- 31 to 40:
- 41 to 49:
- 50 to 100:
- 101 to 200:
- Over 200:

**7. Check all of the following functions that you are directly responsible for or that report directly to you (check all that apply):**

- Accounting, Fixed Asset:
- Information Systems/IT:
- Accounting, Tax:
- Internal Audit:
- Compliance:
- Accounting, A/R and A/P:
- Investor Relations:
- Benefits/Compensation:

Legal:  
Budgeting and Analysis:  
Operations:  
Business Forecasting:  
Payroll:  
Business/Office Administration:  
Pricing:  
Corporate Finance:  
Public Affairs/Media Relations:  
Financial Reporting:  
Strategic Planning:  
Human Resources:  
Treasury/Cash Management:

**8. Please check all the certifications/qualifications you have earned (check all that apply):**

MBA:  
Certified Public Accountant:  
Chartered Accountant (Canada):  
Certified Financial Analyst:  
Certified Internal Auditor:  
Certified Management Accountant:  
Certified Financial Planner:  
Certified Fraud Examiner:  
Other:

**9. What is the TOP priority for you in your position over the next 12 months (please check ONE)?**

Growing Revenue:  
Cutting costs:  
Working on mergers and acquisitions:  
Investing in new technology:  
Streamlining/outsourcing business processes:  
Complying with Sarbanes-Oxley and other regulations:  
Raising capital:  
Preparing better forecasts:  
Managing working capital:  
Managing/developing people:  
Managing growth:  
Improving financial reporting:  
Improving audit processes:  
Other:

**10. What is the MOST important driver of your current compensation (please check ONE)?**

Strategic planning:

Business and financial reporting/analysis/forecasting:  
Managing/developing people:  
Creating shareholder value:  
Corporate governance/regulatory compliance:  
Managing/measuring information technology:  
Accounting/auditing:

**11a. Which of the following statements best describes the principal nature of your current position (please check one)?**

Management-oriented (Focus on business and strategic issues):  
Transaction-oriented (Focus on process and administration): )  
Both of the above, but mostly management-oriented:  
Both of the above, but mostly transaction-oriented:

**11b. Over the next 12 months do you expect the nature of your position to:**

Become more management-oriented:  
Become more transaction-oriented:  
Remain the same:

**12. What do you think will be the most important driver of your future compensation (please check one)?**

Strategic planning:  
Business and financial reporting/analysis/forecasting:  
Managing/developing people:  
Creating shareholder value:  
Corporate governance/regulatory compliance:  
Managing/measuring information technology:  
Accounting/auditing:

**13. What attracted you to your current position (please check one)?**

Increased responsibilities:  
Compensation:  
Position on senior management team:  
A more entrepreneurial environment:  
Better-performing company:  
Job security:

**14. Gender**

Male:  
Female:

**15. Age**

Younger than 25:  
25 to 34:  
35 to 44:  
45 to 54:

55 to 64:  
65 or older:

**16. Highest educational level attained:**

High school or GED:  
Some college:  
Undergraduate degree:  
Graduate degree:  
Ph.D.:

**17. Do you work for a public company?**

Yes:  
No:

**18. What do you think has had the greatest impact on your compensation?**

My professional network (contacts, peer group, etc.):  
The prestige of the school(s) I attended:  
My impact on my company's financial performance:  
My ability to get the job done:  
My relationship with my superiors:  
My skills in finance and accounting:  
Other:

**19. If you considered an offer from another employer today, what is the most important factor you would evaluate?**

Compensation:  
The company's financial performance:  
The company's accounting and reporting processes:  
Company leadership, governance, and culture:  
Work/lifestyle balance:  
Location:  
Other:

**20a. In light of the way corporate finance organizations have changed in the past 1-2 years, do you feel you are compensated equitably?**

Yes:  
No:

**20b. If not, why do you believe your performance warrants greater compensation (please check one)?**

My workload has increased.:  
The risks attached to my position have increased.:  
The skills my position demands have expanded.:

**20c. Are you currently looking for a new position, or do you expect to do so in the next 18 months?**

Yes:

No:

**21. Overall, do you feel Sarbanes-Oxley has:**

Positively affected businesses:

Negatively affected businesses:

Positively affected the business climate, but at too great a cost:

No opinion:

**22. How much has your company spent on SOX compliance/maintenance in the past 12 months (if applicable)?**

\$0-\$500,000:

\$500,000-\$1 million:

\$1 million - \$2 million:

\$2 million - \$3 million:

greater than \$3 million:

N/A:

**23. How has the time you spend on SOX compliance activities changed in the past 12 months (if applicable)?**

Increased:

About the same:

Decreased:

**24. Please rate your company's estimated hiring plans for the rest of 2007:**

Significant hiring forecasted:

Moderate hiring expected:

Minimal hiring:

No hiring or reductions:

**25. What is your outlook on the economy for 2008?**

Robust growth/expansion:

Moderate expansion:

Slow/weak expansion:

Contraction:

**26. Please select your biggest professional worry:**

Being able to retire comfortably:

The rising cost of healthcare:

A stagnant paycheck:

Outsourcing of jobs:  
Being laid off because business is slow:

Name

Company

Address

Address 2

City

State

Zip Code

Email address

Work phone with area code

**Would you agree to be interviewed for a Business Finance article on this subject?**