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Accountants and
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in Business



IMA's 2018 U.S. Salary Survey

About IMA® (Institute of Management Accountants)

IMA, named 2017 Professional Body of the Year by *The Accountant/International Accounting Bulletin*, is one of the largest and most respected associations focused exclusively on advancing the management accounting profession. Globally, IMA supports the profession through research, the CMA® (Certified Management Accountant) program, continuing education, networking, and advocacy of the highest ethical business practices. IMA has a global network of about 100,000 members in 140 countries and 300 professional and student chapters. Headquartered in Montvale, N.J., USA, IMA provides localized services through its four global regions: The Americas, Asia/Pacific, Europe, and Middle East/India. For more information about IMA, please visit www.imanet.org.



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About the Author

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IMA's 2018 Global Salary Survey

For many years, IMA® (Institute of Management Accountants) has conducted the very popular salary survey of its members around the world, enabling its members to compare their compensation to others, assess the value of education and certification, and more. This is the fourth year IMA conducted a single global salary survey, making global trends easier to track and enhancing regional comparison. Additionally, we also look at other factors that contribute to job satisfaction, such as hours worked, opportunity for advancement, and work-life balance. This individual country report presents survey results for U.S. participants only and compares compensation levels and job satisfaction across the U.S. The global and individual country reports are posted on IMA's Thought Leadership website at www.imanet.org/salary_survey.

IMA's 2018 U.S. Salary Survey

Each year, IMA® (Institute of Management Accountants) conducts a global salary survey of its members. This report summarizes and analyzes information gathered in the survey from respondents in the United States. Similar to the global report, this report summarizes information related to education, certification, and experience, and analyzes the effects these factors have on compensation. The report also presents information gathered from respondents regarding job satisfaction. Key findings for U.S. respondents in 2017 include:

- Overall salary and compensation values are down slightly in the U.S. from the previous year (median base salary decreased by 1.1% and median total compensation decreased by 3.8%). Some regions within the U.S., however, had increases in either median base salary or median total compensation, and the Plains region had increases in both.
- The salary gap remains about the same as in the past. For those ages 40 to 49 years old, though, the salary gap for median total compensation decreased by 10%. The salary gap for median total compensation is largest in the West region (69%) and within top management positions (76%).
- A significant proportion of the respondents hold some type of certification (74%). Of those, 63% hold the CMA® (Certified Management Accountant). Those with the CMA certification earned 47% more median total compensation compared to those with neither the CMA nor the CPA (Certified Public Accountant) certification.
- Overall, 64% of the respondents expressed satisfaction with their jobs. They are most satisfied with their working relationships with others and least satisfied with their opportunities for advancement.

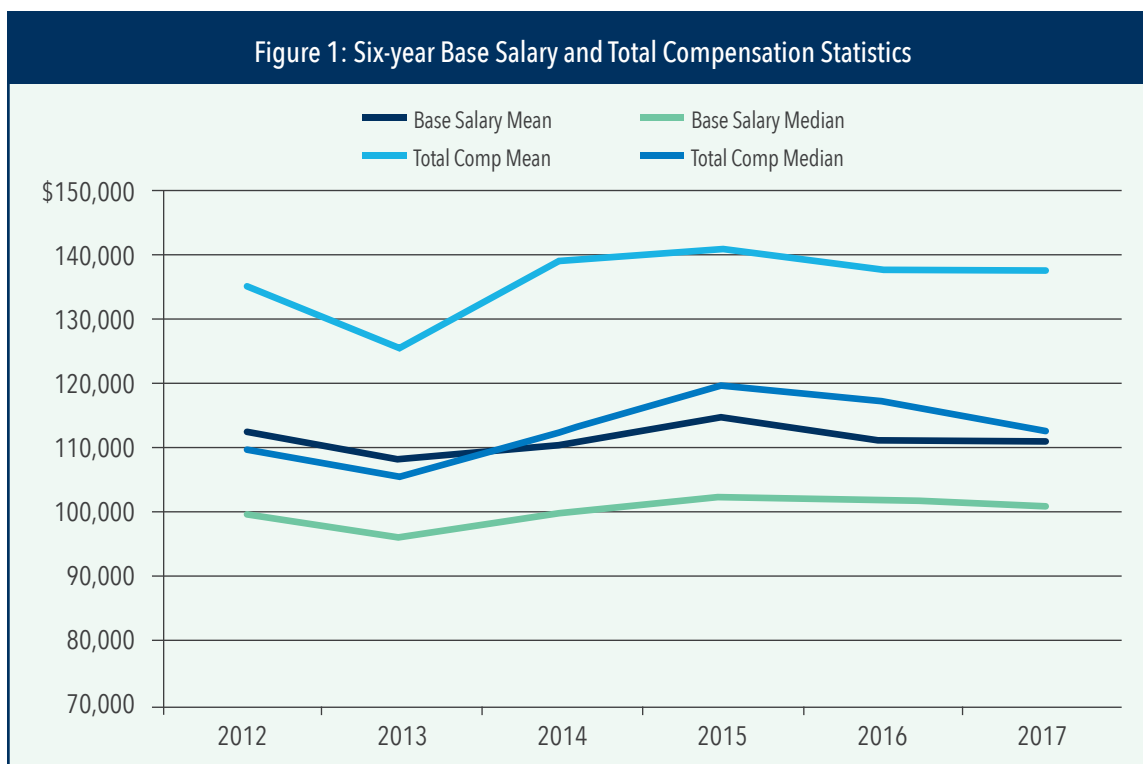
How We Conducted the Survey

In September 2017, survey invitations were sent to 21,848 members from the United States. The survey was completed by 1,265 members (5.5% response rate). For the purposes of the salary results, we considered only respondents who indicated that they were either full-time employees or self-employed and included salary information. We eliminated two responses for low salary reported (less than \$100 total compensation per year, which may have been entered erroneously or intended to be in thousands), leaving 1,210 usable responses.

Compensation

Figure 1 illustrates the trend in compensation statistics over the last six years (2012-2017). For 2017, the overall median base salary was \$100,850, a 1.1% decrease from last year (\$102,000). The overall median total compensation was \$113,000, down 3.8% from 2016 (\$117,508). In fact, this is the second year in a row where these compensation statistics have decreased.

Uncertainty surrounding how a new political agenda would impact the economy may be a contributing factor in the slowing of compensation trends. Yet the outlook for compensation is optimistic given the recent introduction of the new tax code. House Ways and Means Committee Chairman Kevin Brady recently stated that the “new tax code is built for growth, 2018 stands to be an even better year for creating good-paying jobs [and] increasing paychecks.”¹



Demographic Information

The median age of the respondents in 2017 was 45, which is two years younger than the median age in 2016 (see Table 1). In addition, the percentage of female respondents increased (41% compared to 39% last year). Overall, respondents are spending an average of six years in a given position, which, historically, has not changed. The average amount of time with an employer was eight years, which indicates that employees are likely changing employers to change positions. The percentage of respondents holding any certification increased by 5%, with a 6% increase in the number of respondents holding the CMA.

¹ Peter Roff, “Get Ready for Economic Liftoff,” *U.S. News & World Report*, January 5, 2018.

Other notable observations include an increase in the percentage of respondents in lower management/entry-level positions. The increase in this category could be contributing to the reported decrease in compensation mentioned previously. Also, the number of respondents holding advanced degrees has declined, which may be due to respondents being younger and in entry-level positions.

Table 1: U.S. Demographic Data (2012-2017)						
	2017	2016	2015	2014	2013	2012
Median age	45	47	47	46	47	49
Female	41%	39%	39%	37%	36%	33%
Male	59%	61%	61%	62%	64%	67%
Years of Experience (Mean)						
Current position	6	6	6	6	6	7
Current employer	8	9	9	9	10	10
In field	19	19	20	18	20	21
Degrees						
Baccalaureate	99%	99%	99%	100%	99%	99%
Advanced	53%	55%	55%	54%	52%	54%
Certification						
Any certification	74%	69%	73%	68%	70%	72%
CMA	63%	57%	58%	54%	53%	55%
CPA	29%	27%	28%	30%	27%	34%
CFM	6%	7%	6%	7%	7%	9%
CGMA	7%	6%	8%	7%		
Management Level						
Top management	15%	18%	16%	16%	16%	24%
Senior management	23%	24%	25%	25%	24%	19%
Middle management	37%	35%	37%	36%	36%	34%
Lower management/entry level	20%	18%	17%	18%	18%	18%
Academic position in college/university	5%	5%	5%	6%	6%	5%

Compensation by Region

Table 2 presents the median total compensation for 42 states and Washington, D.C., grouped into seven geographical regions. To protect participants' confidentiality, we don't report results when there are four or fewer responses. The unreported data, however, is included in the regional calculations.

Respondents in the Northeast region had the highest median base salary (\$122,600) and the highest median total compensation (\$143,500). This result is consistent with compensation levels reported in 2016, when this region also had both the highest median base salary and median total compensation (\$114,000 and \$144,000, respectively). The Plains region was the

only region with increases in both median base salary and median total compensation. The Mountain region had the largest percentage decrease in both median base salary (10%) and median total compensation (19%).

Within each region, the median total compensation varies significantly. For example, overall, the Midwest region has a median base salary of \$95,000. Yet within this region, Ohio reports the highest median base salary of \$116,000, and Missouri reports the lowest median base salary of \$74,000. While Indiana and Ohio are neighboring states, the median total compensation in Ohio is \$140,000 (51 respondents), while the median total compensation in Indiana is much lower at \$99,000 (37 respondents).

Table 2: Median Compensation by Region

	Base Salary (\$)	Total Compensation (\$)	Count
Mid-Atlantic Region	107,000	120,000	221
Delaware	100,000	107,238	5
District of Columbia	110,000	116,000	9
Maryland	112,000	115,000	13
New Jersey	139,000	161,610	26
New York	110,000	121,500	60
Pennsylvania	85,250	96,000	74
Puerto Rico	*	*	*
Virginia	112,684	124,000	27
West Virginia	105,000	110,000	5
Midwest Region	95,000	109,000	349
Illinois	107,000	117,400	58
Indiana	90,900	99,000	37
Iowa	80,000	101,000	23
Michigan	91,000	101,582	67
Minnesota	97,760	107,760	55
Missouri	74,000	91,500	18
Ohio	116,000	140,000	51
Wisconsin	97,000	110,000	40
Mountain Region	91,892	101,050	110
Arizona	97,250	110,000	23
Colorado	91,550	101,000	26
Idaho	83,250	96,650	12
Montana	*	*	*
Nevada	92,000	120,000	11
New Mexico	*	*	*
Utah	92,000	98,000	32
Wyoming	*	*	*

Table 2: Median Compensation by Region (continued)

	Base Salary (\$)	Total Compensation (\$)	Count
Northeast Region	122,600	143,500	60
Connecticut	132,600	172,000	23
Maine	*	*	*
Massachusetts	107,000	152,500	19
New Hampshire	80,000	80,000	9
Rhode Island	*	*	*
Vermont	*	*	*
Plains Region	105,000	120,000	117
Kansas	144,200	167,000	7
Nebraska	86,000	95,750	8
North Dakota	*	*	*
South Dakota	*	*	*
Oklahoma	105,000	133,613	10
Texas	105,000	120,000	85
South Region	105,000	114,500	211
Alabama	96,500	115,800	17
Arkansas	*	*	*
Florida	90,250	100,608	32
Georgia	107,000	126,000	33
Kentucky	105,000	105,000	21
Louisiana	119,000	149,000	5
Mississippi	*	*	*
North Carolina	115,000	130,000	53
South Carolina	104,500	118,500	20
Tennessee	73,000	91,000	23
West Coast Region	104,500	112,500	142
Alaska	*	*	*
California	114,000	126,500	82
Hawaii	*	*	*
Oregon	89,000	95,000	25
Washington	92,500	103,546	32

* Data not reported to protect confidentiality

Additional Compensation

Eighty-five percent of respondents received additional compensation (see Table 3). Of those, 63% received it in the form of bonuses and 21% received it in the form of profit sharing. The percentage receiving additional compensation decreased slightly from 2016 (87%), but the

composition of the additional compensation is very similar to the prior year—63% from bonuses and 20% from profit sharing. The overall average amount of additional compensation did not change significantly: In 2017, the average additional compensation was \$26,597, compared to an average of \$26,658 in 2016.

Overall, 83% of women and 86% of men received some form of additional compensation. Of the total respondents receiving bonuses, only 38% were women. In addition, 39% of those participating in profit sharing were women.

Based on the survey results, however, women are putting in more overtime than their male counterparts, with females making up 61% of the respondents receiving overtime pay.

Additional Compensation Type	Number	Percentage
Bonus	751	63%
Profit sharing	247	21%
Other	125	10%
Overtime	41	3%
Extra responsibilities for academics	31	3%
<i>Percent receiving additional compensation</i>		85%

Gender Pay Differences

A salary gap continues to exist between the compensation received by men and women.² Over the past three years, the gap between median pay for women and men in the U.S. has remained about the same. Expressed as a percentage of women’s compensation in proportion to men’s compensation, the gap in median base salary was 83% and the gap in median total compensation was 81%. Yet there are significant shifts within age groups, management levels, and regions (see Tables 4 through 6).

Age Range	Men’s Base Salary (\$)	Men’s Total Compensation (\$)	Women’s Base Salary (\$)	Women’s Total Compensation (\$)	Women as % of Men	
					Base Salary	Total Compensation
20-29	65,000	72,000	61,000	63,200	94%	88%
30-39	94,000	106,125	81,500	90,000	87%	85%
40-49	123,000	144,800	100,000	109,500	81%	76%
50 and older	130,000	150,025	104,000	112,000	80%	75%
All ages	110,000	124,464	91,050	101,150	83%	81%

Those ages 20 to 29 continue to have the smallest gap for median base salary and median total compensation, with 94% and 88%, respectively (see Table 4). This gap has widened, though, when compared to 2016, when the gap was 98% and 93%, respectively. Those ages 40 to 49 saw the most improvement with the gap for median total compensation decreasing from 66% in 2016 to 76% in 2017. (Note that we emphasize the median results in this report as it’s often more representative because it’s less likely to be skewed by outliers.)

² The salary gap measures the percentage of women’s remuneration in proportion to men’s. For example, if women earn \$80,000 and men earn \$100,000, the salary gap is 80% (i.e., women’s earnings are 80% of men’s).

Table 5 reports the salary gap by management level. Only 30% of the top management positions are held by women, whereas 48% of the lower/entry-level positions are held by women. This most likely explains why the gap is largest, in both median base salary and median total compensation, in top management and lowest in lower/entry-level. Also, the gap in the median total compensation is 4% higher than the gap for median base salary in top management. This difference is smaller in the other management levels. This is consistent with the results noted previously under additional compensation, where it was reported that a higher percentage of women earn additional compensation through overtime compared to men. Overtime is most likely more indicative of lower management-level positions.

Management Level	Men's Base Salary (\$)	Men's Total Compensation (\$)	Women's Base Salary (\$)	Women's Total Compensation (\$)	Women as % of Men	
					Base Salary	Total Compensation
Top	145,000	172,000	115,500	130,000	80%	76%
Senior	131,500	156,000	107,250	124,500	82%	80%
Middle	104,000	118,750	92,314	102,265	89%	86%
Lower	72,000	78,000	68,900	73,000	96%	94%
All levels	110,000	124,464	91,050	101,150	83%	81%

The salary gap is significantly different between regions, as reported in Table 6. The Northeast region has the largest gap in median base salary (77%), and the West region has the largest gap in median total compensation (69%). The Mountain region has the smallest, with women earning 98% of the men's median base salary and 105% of the men's median total compensation. This is interesting because, as mentioned previously, the Northeast region has the highest median base salary and median total compensation in all regions. Yet it has the most work to do in terms of closing the salary gap between men and women. On the other hand, the Mountain region has the lowest median base salary and median total compensation, but the smallest salary gap among the regions.

Region	Men's Base Salary (\$)	Men's Total Compensation (\$)	Women's Base Salary (\$)	Women's Total Compensation (\$)	Women as % of Men	
					Base Salary	Total Compensation
Mid-Atlantic	110,000	126,000	90,000	96,688	82%	77%
Midwest	102,368	117,000	90,000	97,900	88%	84%
Mountain	92,000	100,500	90,550	106,000	98%	105%
Northeast	141,000	169,500	108,500	121,000	77%	71%
Plains	114,000	142,000	94,000	105,289	82%	74%
South	110,000	128,000	93,000	105,000	85%	82%
West	115,000	138,000	90,000	95,000	78%	69%
All regions	110,000	124,464	91,050	101,150	83%	81%

Compensation and Certification

Seventy-four percent of U.S. respondents have some type of certification (as shown in Table 1). Of those, 63% hold the CMA certification, 29% hold the Certified Public Accountant (CPA) certification, and 20% hold both the CMA and CPA certifications. Twenty-six percent of the respondents do not hold any type of certification.

Table 7 summarizes the median total compensation by age group and certification: CMAs, CPAs, those with both the CMA and CPA certifications, and those with neither. Overall, the median total compensation for those not holding either was \$85,000, an 11% decrease from 2016 (\$95,590). Of those holding certifications (CMA, CPA, or both), only those holding the CMA reported an increase in the overall median total compensation from the prior year (\$125,000 from \$122,000).

Age Range	No CMA nor CPA (\$)	CMA only (\$)	CPA only (\$)	Both CMA and CPA (\$)	% Difference CMA only	% Difference CPA only	% Difference Both CMA and CPA
20-29	62,000	74,500	87,000	78,000	20%	40%	26%
30-39	81,378	105,000	99,062	122,250	29%	22%	50%
40-49	95,000	133,000	167,500	145,000	40%	76%	53%
50 and older	101,582	145,000	127,805	140,500	43%	26%	38%
All	85,000	125,000	119,000	135,000	47%	40%	59%

Consistent with prior years, the 2017 results also reveal that those holding either the CMA, CPA, or both have a higher median total compensation. In fact, the difference based on 2017 respondents is significantly higher in all categories. Those holding only a CMA report a 47% higher median total compensation than those holding neither certification, compared to 28% in 2016. Respondents holding only a CPA and those holding both also reported higher median total compensation compared to those holding neither, 40% and 59%, respectively (36% and 46% in 2016, respectively).

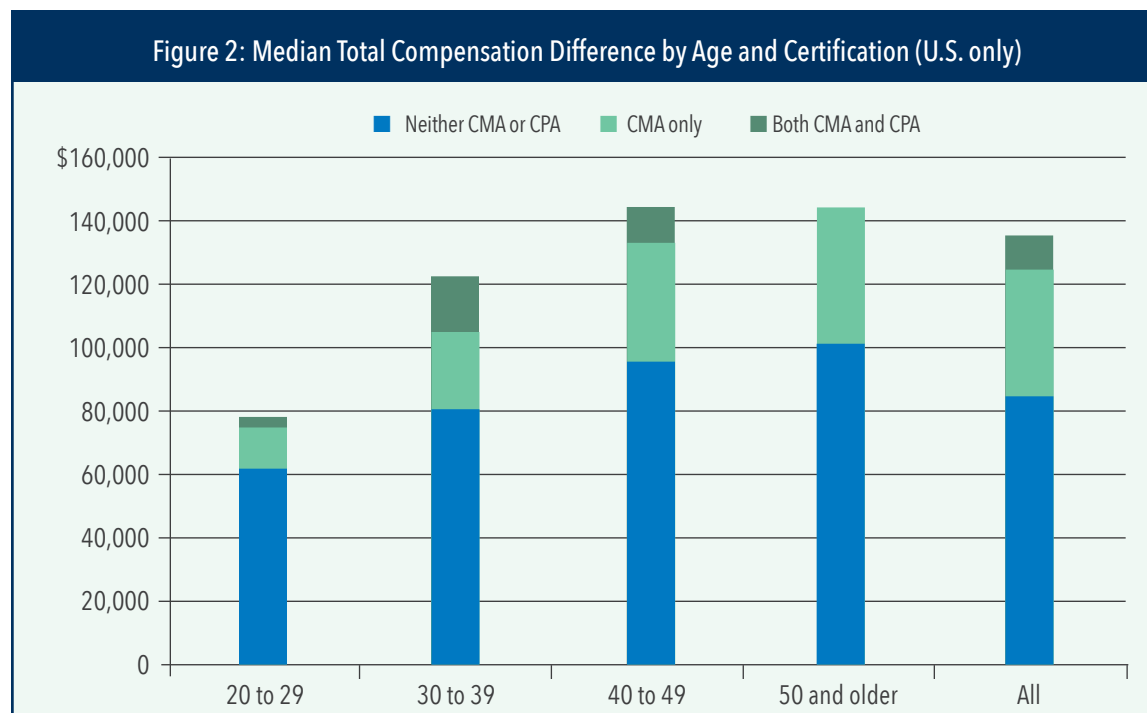
The difference in median total compensation between each category of certification also varies across age ranges. For those ages 30 to 39 and 50 and older, the median total compensation for those holding only the CMA is higher than for those holding only the CPA (a 7% and 17% difference, respectively). The highest median total compensation differential is for those holding only the CPA certification in the 40-49 age range, where median total compensation is 76% higher compared to those who hold neither the CMA nor the CPA. The median total compensation for those holding both certifications is highest for those ages 40 to 49. Figure 2 illustrates how earning each certification over a career impacts compensation. There is a consistent increase in compensation across age ranges for those holding the CMA certification.

Thirty percent of the 2017 respondents work in the manufacturing industry, where employers recognize and reward the CMA certification and the skill set it validates. A 29-year-old corporate controller states, "Having the CMA certification shows my competency in the

accounting realm. As a result, I am trusted to engage in more projects and viewed as a trusted source.” Also, a 49-year-old senior accountant with 27 years of experience stated, “A professional certification has told employers and potential employers that I am capable in my profession and that I have applicable knowledge and skills to do my job. Acknowledging that I have chosen to take the next step in my career by achieving certification tells employers that I have a desire and ability to learn, making me a prime candidate for accepting new challenges in the workplace.”

Those holding both the CMA and CPA should presumably have a wider range of skills. Besides higher compensation, respondents with the CMA and CPA mentioned other benefits:

- “I think the CMA highlights my capabilities in accounting operations that are not necessarily required in public work for CPAs.”—*financial analyst in South Carolina*
- “Pursuing the CMA designation showed my employer that I was committed to enhancing my professional value as well as enhancing the value that I provide to the company financial and strategic direction.”—*senior financial analyst in Connecticut*
- “I started in public accounting, transitioned into management (and rose to the level of CFO), and now work in academia. My CMA credential opens doors and has verified that I have the knowledge necessary to function in a multitude of accounting and finance roles.”—*assistant professor from Arkansas*
- “[The CMA] had good value when I wanted to leave public accounting and transition into industry many years ago.”—*assistant corporate controller in North Carolina*



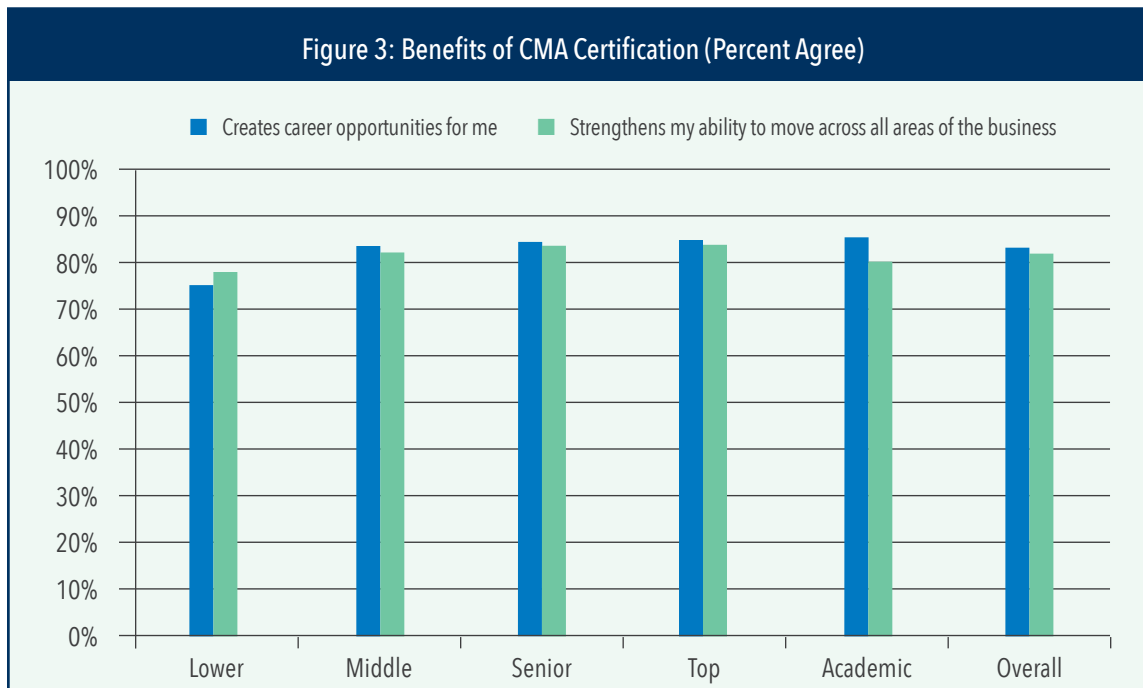
Note: In the 20-29 age group, there were very few respondents with CPA only (9) and both designations (11), compared with those with CMA only (42) and those with neither designation (62).

It’s important to keep in mind that the above results are driven by the demographics of the survey respondents, which, of course, change every year. What remains consistent from year to year, however, is the value of holding a certification.

How Respondents View the CMA

Overall, 83% of CMAs agree that their certification creates career opportunities (see Figure 3). A manager in North Carolina states, “[After] obtaining my CMA and [looking] externally for new job opportunities, the quality of jobs and higher-pay jobs have been reaching out to me vs. me searching. It’s already paying off.” In addition, 82% agree that the CMA strengthens their ability to move across areas of business.

- “The CMA certification has helped me to advance in my career and presented additional opportunities to use my skill set.”—*corporate controller in Kentucky*
- “The CMA provided me with additional overall business finance knowledge. I am able to provide support in all areas of our company and have expanded on our analytic tools and financial communication.”—*manager in Indiana*



Compensation and Years of Experience

The number of years of experience a respondent has in a given field has an impact on compensation, up to a certain point (see Table 8). Median base salary and median total compensation increase in steady increments, to a high of \$124,900 and \$144,400, respectively. Once the experience level reaches more than 25 years, median base salary decreases slightly, while median total compensation decreases by more than \$13,000 for those with 26 to 31 years of experience.

Table 8: Median Compensation by Years in the Field

Years in Field	No.	Base Salary (\$)	Total Compensation (\$)	High Total Compensation (\$)	Low Total Compensation (\$)
1-5	157	65,000	69,500	410,000	25,240
6-10	213	87,450	96,000	260,000	39,000
11-15	178	98,750	109,500	448,000	37,960
16-20	152	110,000	120,800	925,000	53,000
21-25	170	124,900	144,400	561,250	50,000
26-31	157	123,000	131,000	3,875,000	58,000
32 and over	183	122,750	136,000	4,040,000	20,000
Overall	1,210	100,850	113,000	4,040,000	20,000

Compensation and Degrees

More than 99% of respondents have at least a bachelor's degree. Table 9 summarizes the median total compensation values for respondents with undergraduate, graduate, and doctoral degrees. Median base salary and median total compensation increase with each degree earned. For example, respondents earning a master's degree reported a 22% higher median base salary and 25% higher median total compensation, compared to respondents with just a bachelor's degree.

Table 9: Median Remuneration by Education Level

	Base Salary			Total Compensation		
	2017 (\$)	\$ Increase	% Increase	2017 (\$)	\$ Increase	% Increase
Bachelor's degree	90,000			100,000		
Master's degree	110,000	20,000	22%	124,750	24,750	25%
Doctoral degree	128,000	18,000	16%	142,149	17,399	14%

Compensation by Industry

Table 10 shows median base salary and median total compensation by industry using standard industry classification (SIC) categories. Not all industries are equally represented; therefore, the reader should be cautious when making comparisons between industries. But some observations can still be made. The industry with the highest number of respondents is the manufacturing industry. The respondents in this industry report a median base salary of \$105,000 and a median total compensation of \$120,600. The industry with the biggest difference between median base salary and median total compensation is mining, with a difference of \$27,092 (24% of base salary). This industry also had the fewest respondents (7). The finance, insurance, and real estate industry had the highest mean total compensation (\$173,401 with 104 respondents), and the agriculture industry had the lowest mean total compensation (\$91,211 with 14 respondents).

Table 10: Median Remuneration by Industry (SIC) Category

Industry	Base Salary (\$)	Total Compensation (\$)	Count
Educational Services	100,000	106,500	112
Mining	112,908	140,000	7
Medical/Health Services	98,250	103,350	108
Contract Construction	85,000	102,250	32
Transportation, Communications, Utility Services	110,000	111,375	48
Wholesale and Retail Trade	107,300	122,500	72
Agriculture, Forestry, and Fisheries	76,500	82,000	14
Public Accounting	85,000	90,000	33
Nonclassifiable	114,000	128,051	152
Finance, Insurance, Real Estate	99,369	114,350	104
Other Services	92,000	105,025	120
Manufacturing	105,000	120,600	364
Government	93,500	108,118	44
Total	100,850	113,000	1,210

Compensation by Responsibility Area

Table 11 shows the median total compensation of respondents according to a classification of the responsibility area in which they work. Keep in mind that classifying responsibility is difficult because definitions of duties and responsibilities vary from organization to organization, so use caution when drawing conclusions from the data.

The highest number of respondents classified their area of responsibility as corporate accounting (328). Median base salary and median total compensation for this classification are \$101,291 and \$112,954, respectively. This is a decrease from 2016 when median base salary was \$105,000 and median total compensation was \$121,000.

Government accounting had the largest increase in median base salary with a 16% increase compared to 2016. Budgeting and planning, though, had the largest increase in median total compensation, also with a 16% increase compared to 2016. The largest decrease in median total compensation belongs to the internal auditing category, which decreased by 24% from 2016.

The general management category had both the highest median base salary (\$136,100) and median total compensation (\$172,750) for the second year in a row. This category also had the largest difference between median base salary and median total compensation—a \$36,650 difference. This may indicate a greater opportunity for additional compensation in this responsibility area.

Table 11: Median Compensation by Responsibility Area

Responsibility	Base Salary (\$)	Total Compensation (\$)	Count
General Management	136,100	172,750	98
Information Systems	117,000	131,750	19
Internal Auditing	90,000	100,000	25
Finance	106,750	124,714	188
Corporate Accounting	101,291	112,954	328
Risk Management	100,000	120,000	9
Budgeting and Planning	115,500	134,875	88
Education	101,000	109,000	62
Public Accounting	80,000	85,000	21
Government Accounting	102,868	107,939	28
Cost Accounting	87,100	97,975	80
Taxation	68,931	75,931	12
General Accounting	80,000	87,500	196
Other	104,500	116,500	54
Total	100,850	113,000	1,210

Job Satisfaction

Respondents were asked to rate their satisfaction with various job attributes relating to overall job satisfaction. The results, based on indicating some level of satisfaction, were tabulated by gender (see Figure 4). Overall, respondents were most satisfied with their working relationships with others, with women being slightly more satisfied than men with this aspect. Respondents were also satisfied with their benefits and doing interesting and challenging work.

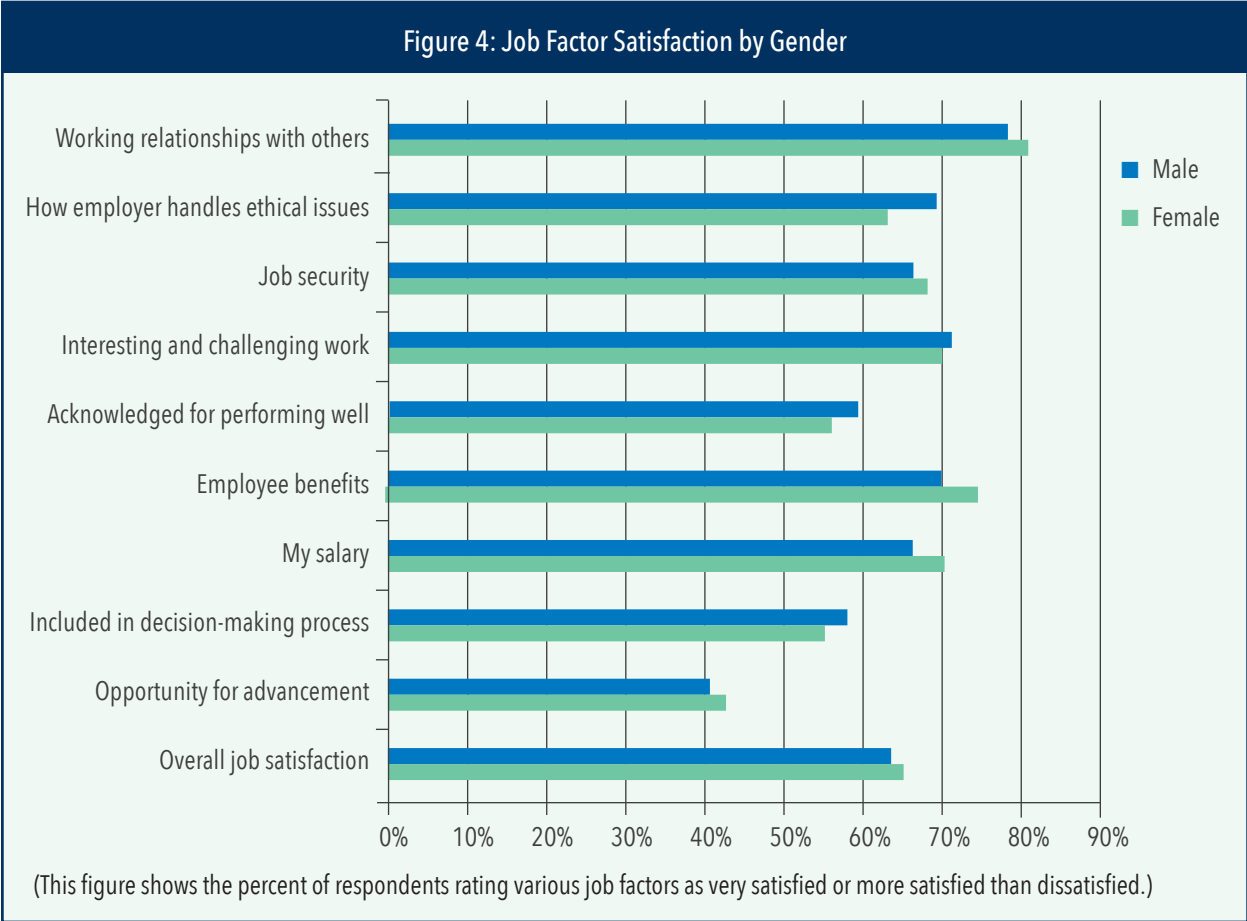
Overall, the least satisfying aspect was the opportunity for advancement. Both women (43%) and men (41%), however, were more satisfied with this attribute in 2017 than in 2016. Also, being included in the decision-making process and acknowledgment of good performance received higher satisfaction ratings in 2017 than in 2016.

Female respondents were overall more satisfied with their jobs. Compared to the men, women were more satisfied with opportunities for advancement, job security, working relationships with others, and their benefits. In addition, women were also more satisfied than men with their salary, which is interesting given the results related to the salary gap. Men were more satisfied with being included in the decision-making process, doing interesting and challenging work, how their employer handles ethical issues, and being acknowledged for good performance, compared to the female respondents.

Respondents were also asked to rate each of the attributes in terms of importance. All respondents felt that how their employer handles ethical issues was extremely important. Less important to all respondents was being acknowledged for good performance. Another observation from this analysis was that men place more importance on salary and opportunity

for advancement compared to women; yet, they are less satisfied with both, as noted previously. Women place more importance on all other factors listed, with significantly more importance on how employers handle ethical issues and doing interesting and challenging work.

It should be noted that it's important to consider that job satisfaction is unique to each individual and their needs and talents. The results should be interpreted with caution.



Hours Worked

The average number of hours worked per week increased from 45.0 hours in 2016 to 46.3 hours in 2017 (see Table 12). The longest workweek was reported by senior-level management, which averaged 47.7 hours per week. This is an increase of 2.7 hours per week compared to 2016. The shortest workweek (44.0 hours) was reported by those in lower-level management positions. On average, the workweek for men was reported to be 1.4 hours longer compared to women.

Table 12: Mean Hours Worked by Management Level

Management Level	Quantity	Mean Hours Worked	Last Year
Lower	236	44.0	44.6
Middle	449	46.4	44.7
Senior	272	47.7	45.0
Top	194	47.2	45.5
Academic	59	44.3	46.7
Overall	1,210	46.3	45.0

Salary Profile

Table 13 provides a composite view of median total compensation across four variables: management level, gender, education level, and certification. Individuals who share the same demographic characteristics can use this table as a means of comparing their total compensation with these median values. The table doesn't show other factors that may influence salary, such as years of experience or size of the organization, so large variations on these items may impact individual comparisons. Also use caution as some cells have low counts and may not be fully representative of that profile.

Table 13: Median Total Compensation Profile									
		Top Management				Senior Management			
		Female		Male		Female		Male	
		Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count
Baccalaureate degree	All	125,000	34	160,000	43	118,000	53	154,600	57
	No CMA nor CPA	105,611	14	124,000	15	98,000	19	115,000	13
	CMA	154,000	11	155,000	14	124,000	24	154,700	25
	CPA	415,000	3	150,000	5	135,560	5	120,000	7
	Both CMA and CPA	137,500	6	194,000	9	138,000	5	180,250	12
Advanced degree	All	141,000	23	182,000	92	126,817	57	159,610	104
	No CMA nor CPA	124,100	6	161,000	16	118,900	18	140,400	19
	CMA	161,017	10	182,000	45	142,250	20	160,000	47
	CPA	-	-	193,000	7	115,000	6	131,000	3
	Both CMA and CPA	141,000	7	182,000	24	130,000	13	179,200	35
		Middle Management				Lower Management/Entry Level			
		Female		Male		Female		Male	
		Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count
Baccalaureate degree	All	92,300	108	104,500	128	69,000	55	74,200	75
	No CMA nor CPA	75,000	46	92,000	37	65,500	29	64,811	31
	CMA	108,880	40	107,238	61	67,750	20	76,500	32
	CPA	110,000	9	112,500	6	100,500	4	102,600	4
	Both CMA and CPA	129,905	13	120,000	24	94,020	2	82,550	8
Advanced degree	All	113,000	77	125,000	134	78,000	57	88,500	48
	No CMA nor CPA	94,000	21	99,900	20	63,000	20	73,000	10
	CMA	128,570	31	134,000	73	83,000	19	94,250	22
	CPA	165,000	5	131,250	12	84,000	7	78,075	6
	Both CMA and CPA	115,558	20	124,500	29	97,623	11	105,475	10

Good Days Ahead

Overall, even though the U.S. experienced a slight decrease in compensation, many positive insights and trends allow us to be optimistic.

Overall salaries and compensation values are headed for better days. The new tax code is designed to bring growth in jobs and also an increase in average pay. Many regions saw increases in median base salary (Northeast, Plains, and South regions), while the Plains region also saw an increase in median total compensation compared to 2016. The manufacturing industry saw increases in both median base salary and median total compensation.

Among factors influencing compensation, certification and education continue to add significant value. Those with a CMA certification earn 47% more than those without a CMA or a CPA. Earning an advanced degree also positively impacts compensation. Those with a master's degree earn 25% more in median total compensation compared to those with a bachelor's degree.

Women tend to be more satisfied with their jobs than men are. They are more satisfied with their salaries than men are, even with the salary gap that continues to exist. Men are more satisfied with being included in the decision-making process, how their employer handles ethical issues, being acknowledged for good performance, and doing interesting and challenging work. On all other attributes, women are more satisfied.

Overall, the salary gap doesn't appear to be improving, especially for those in top management. Some improvement was reported for those ages 40 to 49, but more work needs to be done.

We sincerely appreciate members' willingness to share their time and data with us. For that, we're truly grateful. Your continued support is essential as we strive to increase the value and relevance of the salary survey for IMA members.

"Average" U.S. Salary Calculator		Your Calculation
Base Figure		\$47,990
Management Level		
Top-level Management	Add \$54,648	
Senior-level Management	Add \$35,416	
Middle-level Management	Add \$15,441	
No. of years in field: ___ Times \$1,086 =		
Advanced Degree? Yes	Add \$9,990	
CMA Designation? Yes	Add \$18,442	
CPA Designation? Yes	Add \$11,279	
Estimated Salary Level		