



# **CALICO COTTAGE CANDIES, INC.**

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## **MEMORANDUM**

DATE: July 24, 1996

FROM: Mark Wurzel, President

TO: TEC 104 & 109 Members

RE: Summary of TEC Groups 104 & 109 Accounting Department Salary Survey

A summary of the information received from the TEC groups is presented below:

1. Headcount

- 16 companies reported
- The number of accounting department personnel ranges from 1 to 8 and averages 5.2.
- The median number of personnel is 5. Four companies had five accounting employees, five had less than this number, and seven had more than this number.

2. Job Titles & Salaries

A. Chief Financial Officer

- Nine out of 16 companies have a CFO or the equivalent.
- The average number of accounting personnel in those companies having a CFO is 6.2.
- The salaries range from \$71,000 to \$115,000 and average \$90,908.
- The median salary is \$98,175.
- Job titles falling in the classification are:
  - Director of Finance & Administration
  - Chief Financial Officer
  - Accounting & Personnel Director

B. Controller

- Ten out of 16 companies have a controller or the equivalent.

- The average number of accounting personnel in those companies having a controller is 5.3.
- The salaries range from \$45,000 to \$81,000 and average \$59,600.
- The median salary is \$60,000. There are five salaries below this number and four above.
- Five companies with a controller also have a CFO.
- The five controllers with no CFO above them include two at salaries of \$80,000 and \$81,000.
- Nine of the ten people in this category have the title of Controller and one has the title "Everything Person."

C. Accounting Manager

- Seven out of 16 companies have an accounting manager.
- The salaries range from \$23,000 to \$47,250 and average \$38,179.
- The median salary is \$40,000.
- One company has an accounting manager at a salary of \$45,000, no accounting personnel at a higher level, and five at a lower level.
- Titles used for this position are Assistant Controller, Assistant to the Controller and Accounting Manager.

D. Accounting Supervisor

- Two companies have accounting supervisors although one of them calls the position Office Supervisor.
- The salaries of these positions are \$27,300 and \$28,800 with an average of \$28,050.

E. Cost Accountant

- Two companies have a cost accountant; one with a title of Cost Accountant and the other with a title of Senior Cost Accountant.
- The salaries of these positions are \$33,000 and \$36,800 with an average of \$34,900.

F. Senior Accountant

- Two companies have a senior accountant.
- The salaries of these positions are \$26,000 and \$41,000 with an average of \$33,500.

G. Accountant

- Seven companies have employees that can be classified as an accountant. These positions can encompass a wide range of responsibilities such as general accounting, payroll, accounts payable and accounts receivable.
- The salaries range from \$20,000 to \$39,500 and average \$27,643. In the range, four are between \$20,000 and \$29,999, and three are between \$30,000 and \$39,999.
- The median salary is \$26,000.

H. Combined Accounts Payable & Accounts Receivable Positions

- Four companies reported that six people perform duties in both accounts payable and accounts receivable. One of these companies reported three people performing combined functions.
- Salaries here range from \$21,000 to \$32,000 and average \$28,167.
- The median salary is \$30,000. There are three salaries below this number and two above.

I. Accounts Payable Positions

- Ten companies have 13 people performing accounts payable duties exclusively or, in one instance, accounts payable and payroll. Three of the remaining companies have employees (included above) combining accounts payable and accounts receivable responsibilities, and three have accounts payable duties buried in other positions (included elsewhere).
- The salaries range from \$18,000 to \$35,000 and average \$24,923.
- The median salary is \$24,500.

J. Accounts Receivable Positions

- Not including three companies that had combined A/P and A/R employees and two others that had A/R duties performed by other employees, 11 companies had 21 employees performing A/R functions. These functions included A/R, credit, collections, billing, deductions and cash application. Also, this classification included one manager, one supervisor, two clerks, and one bookkeeper.
- For the 21 people included here, salaries range from \$17,400 to \$35,000 and average \$24,386.
- The median salary is \$25,000.

K. Others

- Four companies have other employees performing accounting functions. The titles of these people are Invoicing Clerk, Secretary, Payroll Clerk and Postage Person. In addition, one company has a part time person.
- Excluding the part time person, the salaries range from \$22,000 to \$27,500 and average \$25,375.
- The four salaries are \$22,000, \$26,000, \$26,000 and \$27,500.

3. Accounts Payable Checks Written Monthly

- Twelve companies reported information.
- The number of checks written monthly, excluding payroll checks, ranges from 140 to 560 and averages 363.
- The median number of checks written is 371 with six companies falling below this number and five above.

4. Sales Invoices Per Month

- Twelve companies reported information.
- The number of sales invoices written per month ranges from 120 to 5,000 and averages 1,647.
- The median number of monthly sales invoices is 1,600 with six companies falling below this number and five above.