

Finance Recruiter

PO Box 173, Havant, Hampshire, Havant, PO9 2WU. Telephone: 023 9247 0198
www.finance-recruiter.com

RECEIVABLES FINANCING / ASSET BASED LENDING

SALARY SURVEY – 2006

Finance Recruiter's 2006 Salary Survey gives remuneration details across the invoice finance sector. The information is based on fifty companies encompassing banks, independent finance houses and outsource service providers.

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SALARY SURVEY – 2006

Business Development Manager

Asset Based Lending:

Collateral is the main lending criteria rather than a receivables book. These sales staff tend to come from corporate banking and qualified accountancy backgrounds and are capable of structuring the more complicated MBI's and MBO's and larger transactions together with long term corporate loans, stock and property finance etc. The start figure has reduced slightly from last year, as more companies are adding asset based lending facilities to their product offering and training up existing sales employees.

- £55k - £75k basic salaries.
- Commission structures are usually based on fee income and commonly allow up to 100% + of basic salary (uncapped).
- Other benefits can include fully expensed car / car allowance, health cover, pension entitlement, profit share and share options.
- General expectation £500k + + fee income per annum.

Invoice Discounting / Factoring:

Sales staff commanding the top end of this salary band tends to be more experienced industry sales people or those with corporate banking and accountancy backgrounds. Skills include some ability to structure bespoke finance packages, MBI's and MBO's. Salaries in the middle of this range are from those who have business banking or a corporate financial sales background. The lower end of this scale is given to those who come from a strong finance based business development background such as leasing, asset finance, trade finance, broking, etc.

- £38k - £50k basic salary
- Commission structures are usually based on fee income and commonly allow up to 100% + of basic salary (uncapped).
- Other benefits can include fully expensed car/allowance, health cover, pension entitlement, profit share and share options.
- General expectation £250k + fee income per annum

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Account Manager

Asset Based Lending:

Part-qualified accountants and experienced corporate bankers with expertise in large complex facilities.

- Salaries of £45k - £48k
- Other benefits can include fully expensed car/allowance, health cover, pension entitlement, profit share and share options.

Invoice Discounting / Factoring:

Responsible for portfolios of anywhere between 20 and 80. clients, capable of performing take-ons and have personal discretionary sign-off.

- £30k - £35k depending on the number of years experience and the complexity of the accounts they manage.
- Car / car allowance, profit share, personal bonus, and standard bank benefits may apply.

Senior Account Manager

Generally responsible for a team of around 5 reports. In addition may have to maintain own portfolio.

- Salary £35k - £40k
- Car / car allowance, profit share, personal bonus, and standard bank benefits may apply.

Client Executive

Client Executives reporting to the account manager are generally office bound.

- Salary: £18k - £25k. In general terms the independents will pay towards the upper end of this salary bracket unless they are purely into factoring with smaller credit lines. Bank employees can expect a standard bank package to be added to this salary, but their basic salaries are at the lower end of this scale.

Operations Manager

A position most commonly seen in the independent finance companies; generally have around 20 reports.

- Salary: £40k - £48k
- Car / car allowance, profit share, personal bonus, and standard bank benefits may apply.

Risk Manager

A position most commonly seen in the banks; has high sanctioning sign off responsibilities and oversees the client managers.

- Salary £45k-£55k
- Car / car allowance, profit share, personal bonus, share options.

Credit Manager

A role found in the larger independent companies, with the same responsibilities as the risk manager, plus underwriting of new clients.

- Salary £45k
- Car / car allowance, profit share, personal bonus.

Underwriter

Found in the Asset Based Lending sector; sanctions and assists in the structure of large corporate lend facilities.

- Salary £45k - £55k
- Car / car allowance, profit share, personal bonus.

Auditor

Auditors using a more investigative approach than standard formatting, generally working in the independent sector.

- Salary £28k - £32k
- Car / car allowance, profit share, personal bonus

A bank auditor following a standard procedure

- Salary to £23k
- Car / car allowance, profit share, personal bonus

Auditors working in the asset based lending sector will have stock, plant and machinery audit experience, and will often have accountancy qualifications.

- Salary £35k - £50k
- Car / car allowance, profit share, personal bonus

Comment

2006 began with the maintenance of existing headcount levels, and cost control continued to be a factor. With sustained economic stability and improved market conditions, confidence has risen and the levels of demand have increased substantially, with the end of the year witnessing a significant level of demand for candidates of all levels.

Employers that have been most successful in attracting candidates have been taking the time to provide more detailed role profiles allowing us to provide extremely accurate job descriptions to potential candidates. Many have been prepared to consider candidates with slightly unconventional skill sets (compared to their usual requirements), and where there has been flexibility this strategy has proved successful. Other clients have also refined their interviewing techniques to ensure they are highlighting the benefits of working for them – including career development opportunities, as well as the cultural and personal benefits of their particular firm.

There is a strong return to optimism with new investment in recruitment, which has outgrown the caution of 2005, and the feeling remains strong among clients that this trend will remain strong throughout 2007

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About Finance Recruiter:

Finance Recruiter is a market leading independent recruitment consultancy, specialising in the invoice discounting, factoring and asset based lending sectors. We handle assignments at all levels from board level appointments to the most junior accounts clerk.

At Finance Recruiter we take the time and trouble to understand your individual recruitment requirements, your corporate culture and your future plans. Then we set about finding the right candidate quickly, efficiently and professionally.

We pride ourselves on our high standard of service quality and discretion, and take time to understand our candidates and their future career plans.

If you would like to discuss any of the above, please contact:

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