

SALARY SURVEY

Company Secretaries 2009-2010



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Chambers and Partners
35th salary survey

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Introduction to the Survey

For over 30 years, Chambers and Partners have conducted annual salary surveys of Company Secretaries. These surveys have become the most authoritative surveys of their kind.

This survey is a snapshot of the market during August 2009. To assess how salaries have changed from one year to the next, the questionnaire asked respondents to give their salary information for both August 2008 and August 2009 – thus enabling us to analyse trends over the past twelve months.

Bonuses: We asked for the gross amount that people actually received from their employer – not how much they would expect to receive, or a maximum potential award, or a range. The bonus figures, therefore, represent the average amount received during the course of the year to August 2009. The same question was asked about the previous year's bonus.

By their very nature, of course, bonuses are extremely variable, being based on personal as well as company performance. In order to give a fuller picture, and to assess the mood of the market, we also asked how satisfied people were with their bonus levels.

Please bear in mind that not all members of the Company Secretarial profession will fit our classifications exactly. If you require further guidance on salaries or recruitment issues, please contact any one of the specialist consultants listed below on **020 7778 1606** or via their email address.

We are always happy to provide individual, targeted advice.

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Part One – The Company Secretary

We asked all those who took part in the survey this year to give us their base salary and bonus details for both August 2008 and August 2009, so that we could accurately gauge how the salaries had changed over the past year. **On average the Company Secretaries that we surveyed across all categories of employer received an increase of 3.4% in the last year.**

- 55% received a base salary increase
- 40% received no increase
- 5% recorded a decrease in their base salary

Average base salary by category of employer

Category of employer	Top 10%	Average	Bottom 10%	Overall percentage increase 2008-2009
FTSE 100	£ 335,600	£ 193,105	£ 113,300	3%
FTSE 250	£ 162,700	£ 114,030	£ 78,250	5%
Other PLCs	£ 135,580	£ 95,680	£ 67,933	4%
Private t/o £1bn+	£ 182,500	£ 107,782	£ 55,000	1%
Private t/o £250m - £1bn	£ 117,500	£ 85,243	£ 52,218	6%
Private t/o under £250m	£ 124,333	£ 66,218	£ 41,666	1%
Charity/Not for Profit	£ 86,000	£ 56,523	£ 38,950	2%

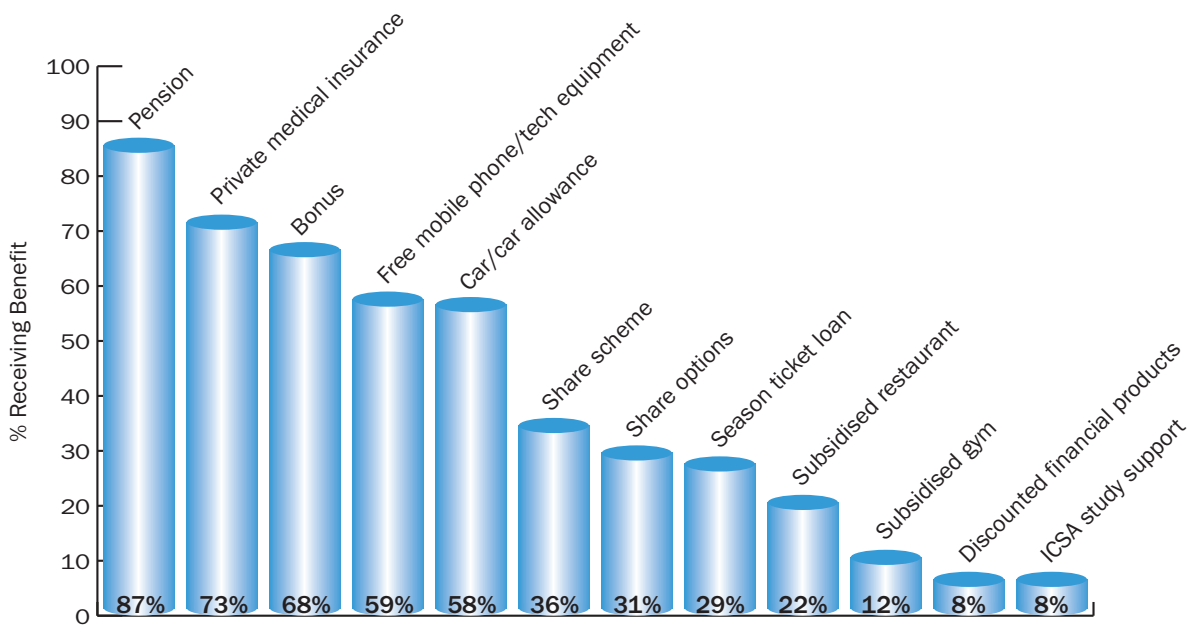
We have broken down the average for a FTSE 100 plc Company Secretary into two categories, to show the average for those that head the Legal Department and those that do not. All those who do head the Legal Department are legally qualified. Those who do not are either FCIS, lawyers or accountants. This year, the average base salary for Company Secretaries who head the legal department was £215,200, and for Company Secretaries who do not, £176,534.

Average bonus

- 34% received a bonus increase on the previous year
- 11% received a bonus the same as the previous year
- 55% received a bonus less than the previous year, or no bonus at all

Category of employer	Average bonus	% of salary	% of people who thought the bonus was		
			good	fair	poor
FTSE 100	£ 78,833	41%	57%	28%	14%
FTSE 250	£ 30,506	27%	69%	15%	15%
Other PLCs	£ 11,686	12%	33%	57%	9%
Private t/o £1bn+	£ 23,172	21%	20%	60%	20%
Private t/o £250m - £1bn	£ 21,118	25%	22%	61%	16%
Private t/o under £250m	£ 9,515	14%	15%	45%	40%

Additional benefits



Qualification

- ▶ 40% of Company Secretaries are FCIS
- ▶ 30% of Company Secretaries are ACIS
- ▶ 18% of Company Secretaries are Lawyers
- ▶ 5% of Company Secretaries are Accountants
- ▶ 2% of Company Secretaries are Grad ICSA
- ▶ 3% of Company Secretaries are ICSA Students
- ▶ 3% of Company Secretaries have no professional qualification
- ▶ 6% of Company Secretaries hold a Law degree
- ▶ 1% of Company Secretaries hold the ICSA Employee Share Plan Certificate

Please note that some respondents hold more than one qualification.

- ▶ 91% of Company Secretaries act as Secretary to the Board
- ▶ 46% also head their Company's Legal Department
- ▶ 11% are Main Board Directors

Part Two – The Deputy Secretary

We asked all those who took part in the survey this year to give us their base salary and bonus details for both August 2008 and August 2009, so that we could accurately gauge how the salaries had changed over the past year. **On average the Deputy Secretaries that we surveyed across all categories of employer received an increase of 4.6% in the last year.**

- 52% received a base salary increase
- 46% received no increase
- 2% recorded a decrease in their base salary

Average base salary by category of employer

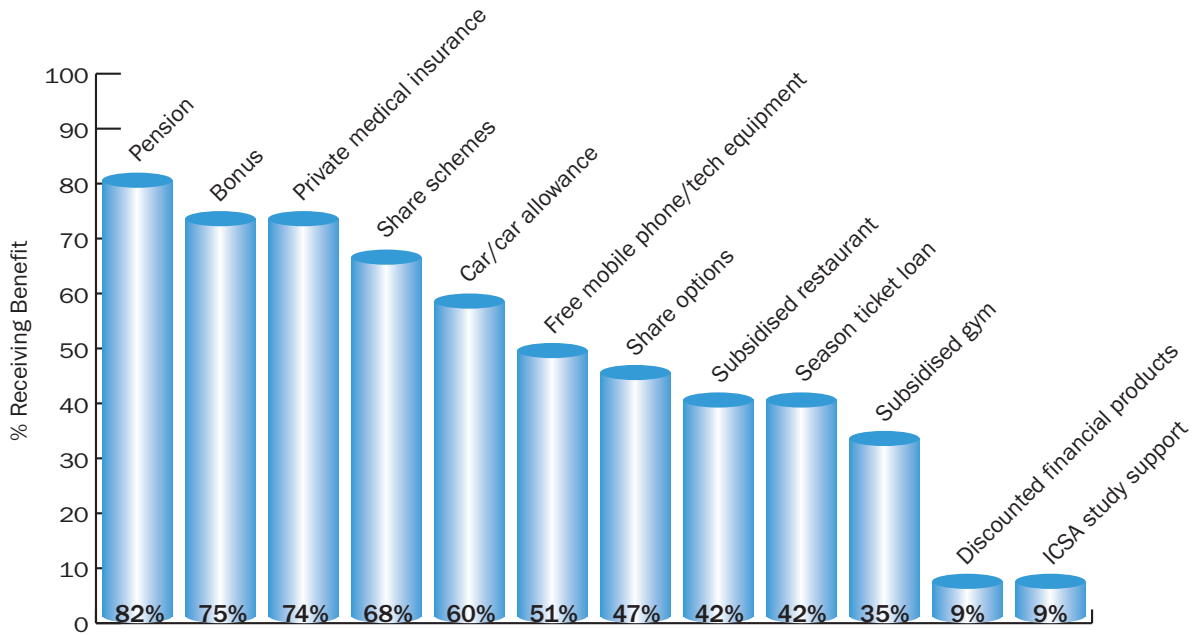
Category of employer	Top 10%	Average	Bottom 10%	Overall percentage increase 2008-2009
FTSE 100	£ 162,500	£ 95,057	£ 63,500	4%
FTSE 250	£ 88,000	£ 73,466	£ 57,000	5%
Private t/o £1bn+	£ 87,750	£ 73,916	£ 56,000	2%

Average bonus

- 34% received a bonus increase on the previous year
- 9% received a bonus the same as the previous year
- 57% received a bonus less than the previous year, or no bonus at all

Category of employer	Average bonus	% of salary	% of people who thought the bonus was		
			good	fair	poor
FTSE 100	£ 26,135	27%	56%	31%	12%
FTSE 250	£ 7,828	11%	18%	45%	36%
Private t/o £1bn +	£ 7,666	10%	33%	0%	66%

Additional benefits



Qualification

- ▶ 42% of Deputy Secretaries are FCIS
- ▶ 46% of Deputy Secretaries are ACIS
- ▶ 4% of Deputy Secretaries are Lawyers
- ▶ 2% of Deputy Secretaries are Accountants
- ▶ 4% of Deputy Secretaries are Grad ICSA
- ▶ 5% of Deputy Secretaries are ICSA Students
- ▶ 0% of Deputy Secretaries have no professional qualification
- ▶ 9% of Deputy Secretaries hold a Law degree
- ▶ 5% of Deputy Secretaries hold the ICSA Employee Share Plan Certificate

Please note that some respondents hold more than one qualification.

Part Three – The Assistant Secretary

We asked all those who took part in the survey this year to give us their base salary and bonus details for both August 2008 and August 2009, so that we could accurately gauge how the salaries had changed over the past year.

On average the Assistant Secretaries that we surveyed across all categories of employer received an increase of 3.4% in the last year.

- 67% received a base salary increase
- 29% received no increase
- 4% recorded a decrease in their base salary

Average base salary by category of employer

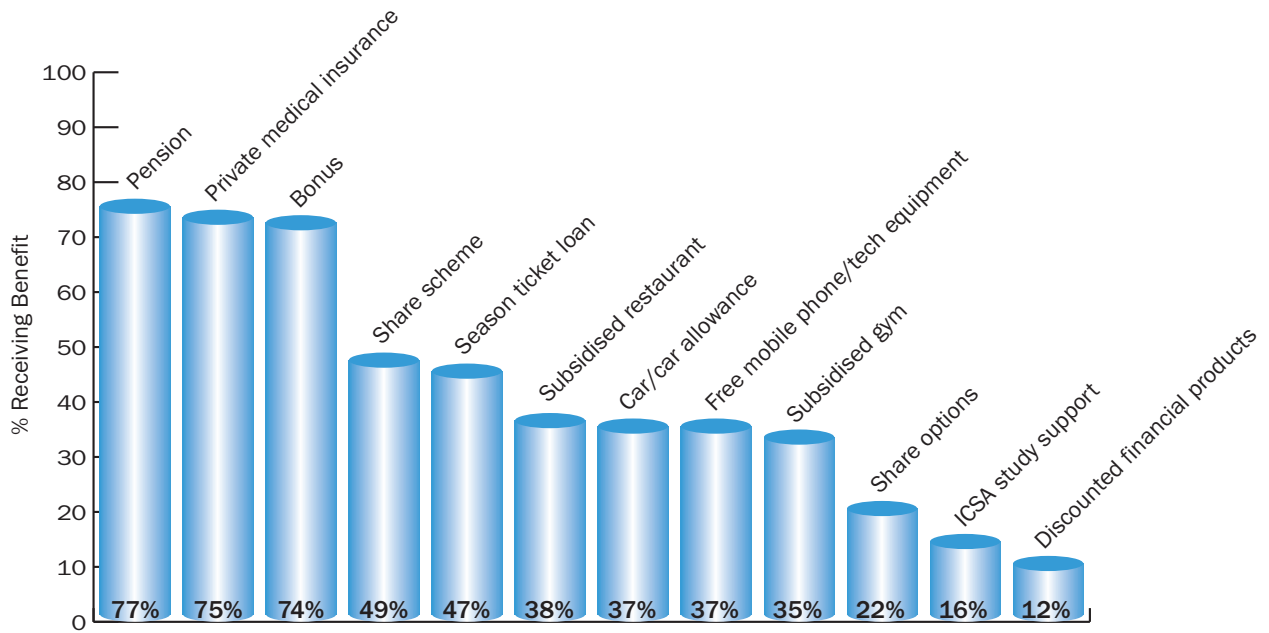
Category of employer	Top 10%	Average	Bottom 10%	Overall percentage increase 2008-2009
FTSE 100	£ 74,500	£ 56,406	£ 40,000	5%
FTSE 250	£ 63,166	£ 47,628	£ 32,800	3%
Other PLCs	£ 52,000	£ 47,685	£ 36,050	2%
Private t/o £1bn+	£ 57,500	£ 46,185	£ 38,000	10%
Private t/o £250m - £1bn	£ 60,000	£ 47,325	£ 37,000	4%
Private t/o under £250m	£ 46,840	£ 42,210	£ 38,000	9%

Average bonus

- 38% received a bonus increase on the previous year
- 10% received a bonus the same as the previous year
- 52% received a bonus less than the previous year, or no bonus at all

Category of employer	Average bonus	% of salary	% of people who thought the bonus was		
			good	fair	poor
FTSE 100	£ 8,933	16%	34%	42%	23%
FTSE 250	£ 5,695	12%	53%	23%	23%
Other PLCs	£ 2,158	5%	16%	16%	66%
Private t/o £1bn+	£ 2,425	5%	16%	41%	41%
Private t/o £250m - £1bn	£ 4,118	9%	33%	33%	33%

Additional benefits



Qualification

- 11% of Assistant Secretaries are FCIS
- 67% of Assistant Secretaries are ACIS
- 4% of Assistant Secretaries are Lawyers
- 1% of Assistant Secretaries are Accountants
- 7% of Assistant Secretaries are Grad ICSA
- 11% of Assistant Secretaries are ICSA students
- 2% of Assistant Secretaries have no professional qualification
- 16% of Assistant Secretaries hold a Law degree
- 1% of Assistant Secretaries hold the ICSA Employee Share Plan Certificate

Please note that some respondents may hold more than one qualification.

Part Four – The Secretarial Assistant

We asked all those who took part in the survey this year to give us their base salary and bonus details for both August 2008 and August 2009, so that we could accurately gauge how the salaries had changed over the past year. **On average the Secretarial Assistants that we surveyed across all categories of employer received an increase of 4.0% in the last year.**

- 59% received a base salary increase
- 41% received no increase
- 0% recorded a decrease in their base salary

Average base salary by category of employer

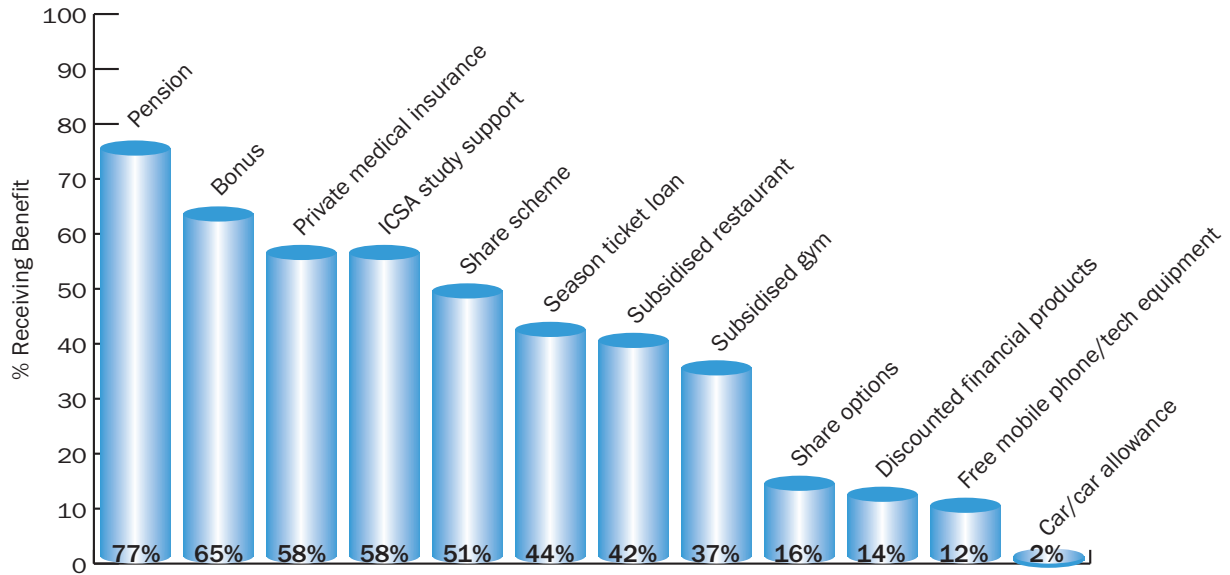
Category of employer	Top 10%	Average	Bottom 10%	Overall percentage increase 2008-2009
FTSE 100	£ 43,500	£ 34,965	£ 26,250	5%
FTSE 250	£ 39,100	£ 32,547	£ 24,684	1%
Other PLCs	£ 40,000	£ 34,850	£ 27,050	4%
Private t/o £1bn+	£ 39,000	£ 34,333	£ 31,500	1%
Private t/o £250m - £1bn	£ 38,850	£ 31,035	£ 24,000	19%
Private t/o under £250m	£ 38,600	£ 30,866	£ 26,500	2%

Average bonus

- 39% received a bonus increase on the previous year
- 12% received a bonus the same as the previous year
- 49% received a bonus less than the previous year, or no bonus at all

The bonus element of the salary package available to most Secretarial Assistants varies enormously. Although many are entitled to some type of bonus, junior members of a team tend not to be incentivised by performance related bonus schemes in quite the same way as their more senior colleagues. We therefore have not surveyed the average bonus amounts for this role, as they varied too widely to be significant.

Additional benefits



Qualification

- 0% of Secretarial Assistants are FCIS
- 30% of Secretarial Assistants are ACIS
- 2% of Secretarial Assistants are Lawyers
- 0% of Secretarial Assistants are Accountants
- 14% of Secretarial Assistants are Graduate ICSA
- 44% of Secretarial Assistants are ICSA students
- 9% of Secretarial Assistants have no professional qualification
- 12% of Secretarial Assistants hold a Law degree
- 5% of Secretarial Assistants hold the ICSA Employee Share Plan Certificate

Please note that some respondents may hold more than one qualification.

We specialise in company secretarial recruitment across all sectors and across the whole country and worldwide.

We've been doing this for years. This is our 35th annual Company Secretary survey. We know this market better than any other recruiters.

Please contact Deborah Kirkman, Sonya Rayner or Ella Fouchard for further information or advice on salary, recruitment or career matters.



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