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Accountants and
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in Business



IMA's 2019 U.S. Salary Survey

About IMA® (Institute of Management Accountants)

IMA, named 2017 and 2018 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 more than 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 2019 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 fifth 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 such as how members spend their time among traditional vs. strategic roles and how much they expect technology and artificial intelligence to affect their jobs. 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 2019 U.S. Salary Survey

Each year, IMA® (Institute of Management Accountants) conducts a global salary survey of its members. Information gathered in the survey is summarized and analyzed in a global report. Similar to the global report, this report summarizes information from respondents in the United States related to education, certification, and experience, and analyzes the effects these factors have on compensation. Key findings for U.S. respondents in 2018 include:

- Overall salary and compensation in the U.S. are down for the third straight year. Compared to last year, median base salary decreased by 6.8% and median total compensation decreased by 9.7%. Salaries and total compensation in all regions within the U.S. decreased.
- The gender salary gap for both median base salary and median total compensation improved compared to 2017. The smallest salary gap is for those ages 20 to 29, where women earn a median total compensation that is 97% of men's. Women respondents in top management continue to experience the largest gap, where women's median base salary and total compensation are 74% of men's.
- Half of the respondents hold the CMA® (Certified Management Accountant) certification. The CMA continues to influence compensation positively, with those holding the CMA earning a median total compensation that was 31% higher than those without the certification. Of the non-CMA respondents, 75% plan to pursue the CMA credential.

How We Conducted the Survey

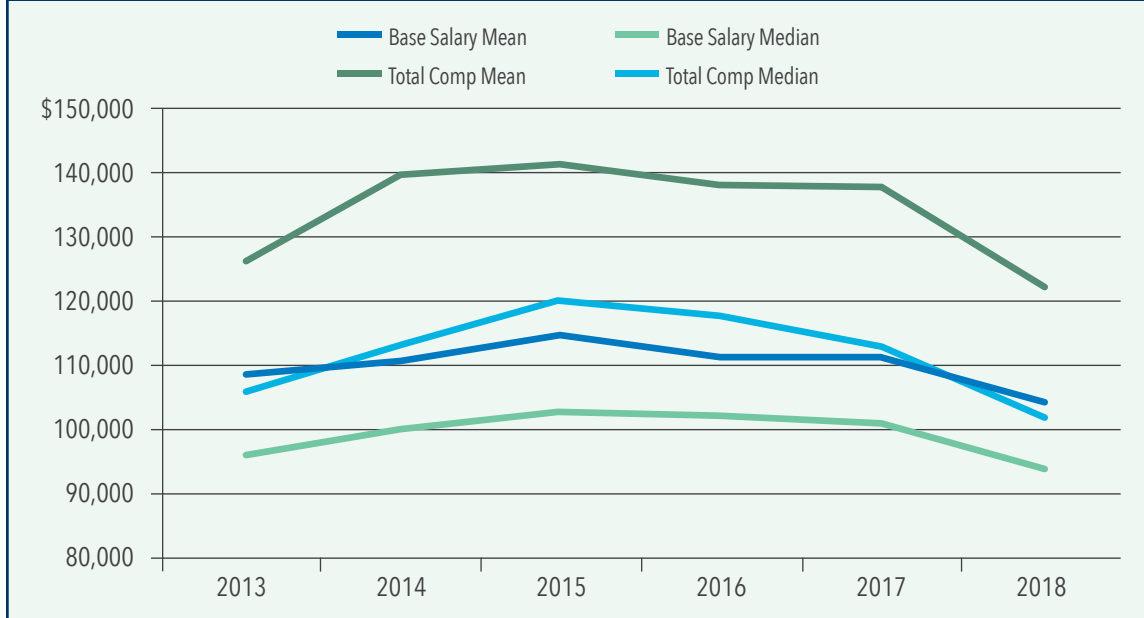
In September 2018, survey invitations were sent to 22,453 IMA members from the United States. For the purposes of the salary results, we received 1,638 responses from respondents who indicated that they were either full-time employees or self-employed. No respondents were younger than 20 years old. We eliminated five responses for low salaries reported (less than \$100 total compensation per year), leaving 1,633 usable responses, a 7.3% response rate.

Compensation

The overall median base salary in the U.S. for 2018 was \$94,000, and the overall median total compensation was \$102,000. For the third straight year, these represent decreases from the prior year (\$100,850 and \$113,000, respectively). Overall median base salary decreased by 6.8% and the overall median total compensation decreased by 9.7%, which are larger decreases vs. 2017 (1.1% and 3.8%, respectively). The U.S. remains in a period of uncertainty, with strained international relationships affecting trade agreements, which could be driving the decreases in compensation.

Figure 1 illustrates the trend in compensation statistics over the last six years (2013-2018). The trend in compensation is noteworthy given the reported increase in job creation that the U.S. has experienced. The decrease in salaries indicates that most of these jobs may be lower-level positions. In addition, the decrease in median total compensation is due to a much lower percentage of respondents receiving additional compensation compared to prior years (see "Demographic Information").

Figure 1: Six-Year Base Salary and Total Compensation Statistics



Demographic Information

Table 1 summarizes select demographic information of the respondents. The median age of the respondents was 43, which is two years younger than it was in 2017. The percentage of women increased by 4% compared to 2017, which is the highest increase in the last six years. The percentage of respondents in different management levels remained about the same as last year.

Those holding any certification in the U.S. decreased from 74% in 2017 to 66% in 2018. This decrease is prevalent across all certifications. These results are driven largely by a younger set of professionals responding to the survey this year who are still in the process of earning certifications. Of those not holding any certification, 75% indicated that they intend to pursue the CMA.

Table 1: U.S. Demographic Data (2013-2018)

	2018	2017	2016	2015	2014	2013
Median age	43	45	47	47	46	47
Female	45%	41%	39%	39%	37%	36%
Male	55%	59%	61%	61%	62%	64%
Degrees						
Baccalaureate	100%	99%	99%	99%	100%	99%
Advanced	52%	53%	55%	55%	54%	52%

Table 1: U.S. Demographic Data (2013-2018) (continued)

	2018	2017	2016	2015	2014	2013
Certification						
Any certification	66%	74%	69%	73%	68%	70%
CMA	50%	63%	57%	58%	54%	53%
CPA	25%	29%	27%	28%	30%	27%
CFM	5%	6%	7%	6%	7%	7%
CGMA	5%	7%	6%	8%	7%	
Management Level						
Top management	13%	15%	18%	16%	16%	16%
Senior management	24%	23%	24%	25%	25%	24%
Middle management	38%	37%	35%	37%	36%	36%
Lower management/Entry level	21%	20%	18%	17%	18%	18%
Academic position in college/university	4%	5%	5%	5%	6%	6%

Compensation by Region

Table 2 presents the median compensation for 40 states, grouped into seven geographical regions. To protect participants' confidentiality, we don't report results for states with four or fewer responses. The unreported data, however, is included in the regional results.

In 2018, the Northeast region had the highest median base salary (\$101,000), followed closely by the West Coast region (\$100,000). These two regions also had the highest median total compensation, \$107,500 for the Northeast and \$109,000 for the West Coast. The differences in compensation across regions is decreasing. Last year, the median base salary ranged from \$91,892 to \$122,600, a difference of \$30,708. This year, the difference between the highest and lowest median base salary is just \$11,000. This could indicate that either the cost of living in different regions is not being reflected in compensation, or that this year's respondents' salaries are not that different across regions.

All regions had a decrease in median base salary and median total compensation. The region that experienced the largest decrease, compared to 2017, was the Northeast region. This region's median base salary was 18% lower and the median total compensation was 25% lower than last year. The Mountain region had the smallest decrease in median base salary (2%), and the West Coast region had the smallest decrease in median total compensation (3%).

Although compensation for each region declined in 2018, there are some states within the regions that experienced overall increases in compensation. One example of this is the Midwest region, which had a decrease in both median base salary and median total compensation (4% and 7%, respectively) compared to last year, yet Iowa had an increase in median base salary of 25% and an increase in median total compensation of 14%, while Missouri had increases of 22% and 14%, respectively.

Table 2: Median Compensation by Region

	Base Salary (\$)	Total Compensation (\$)	Count
Mid-Atlantic Region	98,000	104,000	285
Delaware	*	*	*
District of Columbia	*	*	*
Maryland	108,000	119,000	23
New Jersey	117,640	128,700	47
New York	103,500	111,000	82
Pennsylvania	90,000	97,600	74
Puerto Rico	*	*	*
Virginia	90,000	124,000	43
West Virginia	107,000	110,000	5
Midwest Region	91,000	101,000	469
Illinois	100,000	111,700	77
Indiana	76,700	84,000	49
Iowa	100,000	115,000	27
Michigan	85,800	95,000	93
Minnesota	100,000	108,500	61
Missouri	90,000	104,600	22
Ohio	98,000	111,500	73
Wisconsin	84,000	90,000	67
Mountain Region	90,000	94,600	139
Arizona	95,000	96,000	27
Colorado	89,250	89,750	38
Idaho	101,959	112,302	12
Montana	*	*	*
Nevada	83,500	95,000	12
New Mexico	110,000	123,500	8
Utah	90,000	99,500	35
Wyoming	*	*	*
Northeast Region	101,000	107,500	77
Connecticut	120,000	140,000	20
Maine	57,000	60,000	7
Massachusetts	105,000	115,000	33
New Hampshire	79,000	82,000	12
Rhode Island	*	*	*
Vermont	*	*	*

Table 2: Median Compensation by Region (continued)

	Base Salary (\$)	Total Compensation (\$)	Count
Plains Region	92,500	100,000	163
Kansas	101,300	110,500	14
Nebraska	104,360	115,000	19
North Dakota	*	*	*
South Dakota	84,000	89,000	6
Oklahoma	77,000	83,000	18
Texas	91,550	101,500	102
South Region	95,000	105,000	303
Alabama	98,551	102,000	23
Arkansas	109,500	124,500	8
Florida	93,000	97,000	55
Georgia	100,810	107,671	55
Kentucky	85,000	89,800	33
Louisiana	90,837	92,237	10
Mississippi	*	*	*
North Carolina	103,500	125,000	58
South Carolina	95,250	102,550	28
Tennessee	79,590	93,428	30
West Coast Region	100,000	109,000	197
Alaska	*	*	*
California	105,000	115,250	112
Hawaii	*	*	*
Oregon	99,000	103,000	32
Washington	86,545	92,503	48

* Data not reported to protect confidentiality

Additional Compensation

The average amount of additional compensation decreased significantly in 2018, going from \$26,597 in 2017 to \$17,933 in 2018 (a 33% decrease). In addition, the percentage of respondents receiving additional compensation also decreased from 85% receiving some form of additional compensation in 2017 to 77% in 2018. These two results are impacting the overall decrease in total compensation. Employers seem to be reducing the opportunities to earn compensation above base salaries.

The percentage of respondents receiving a particular form of additional compensation is similar to last year, with 63% of the respondents receiving a bonus, 20% getting profit sharing,

4% receiving overtime, and 11% receiving other additional compensation (see Table 3). Men were more likely to receive a bonus, with 68% of the male respondents receiving a bonus, compared to 58% of the female respondents. Yet consistent with prior years, a higher percentage of those receiving additional compensation in the form of overtime were women (53%).

Additional Compensation Type	Number	Percentage
Bonus	1,036	63%
Profit sharing	331	20%
Other	178	11%
Overtime	59	4%
Extra responsibilities for academics	51	3%
<i>Percent receiving additional compensation</i>		<i>77%</i>

Gender Pay Differences

Globally, the gender salary gap is virtually nonexistent, with women’s and men’s median salary and total compensation being equal.¹ Yet the gap between women’s and men’s compensation in the U.S. continues to exist (see Tables 4 through 6). The good news is that it has improved from last year. Women earned a median base salary and median total compensation that was 88% and 85%, respectively, of their male counterparts (see Table 4). This is less of a gap compared to 2017, when women earned 83% of men’s median base salary and 81% of men’s median total compensation (improvements of 5% and 4%, respectively). The salary gap within age groups, management levels, and regions vary.

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	67,420	71,704	65,000	69,500	96%	97%
30-39	92,000	99,250	81,350	89,000	88%	90%
40-49	117,500	130,000	94,000	105,000	80%	81%
50 and older	125,000	137,820	100,000	110,000	80%	80%
All ages	101,500	111,300	89,130	95,000	88%	85%

Consistent with prior years, the salary gap is smallest for women ages 20 to 29. Their median salary is 96% of men’s median salary, and their median total compensation is at 97%. This indicates that the starting compensation for young female professionals is competitive compared to the starting compensation for men. What makes this even more interesting is that there is a smaller percentage of female respondents in this age group (43%) compared to men. Compared to last year, almost all age groups had improvements in the gap between median salary and median total compensation. The largest improvement was again for women ages 20 to 29, where the gap improved by 3% in median salary and 9% in median total compensation.

¹ 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).

Women in top management earn a median base salary and total compensation that's 74% of their male peers, which is the largest gap across all management positions (see Table 5). This management level also had the largest increase in the gap for both median salary and total compensation compared to last year, when they were 80% and 76%, respectively. The gap is smallest for women in lower management, where women's median salary is 96% that of men's. And there's no difference at all between women's and men's median total compensation in this group.

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	142,500	170,000	105,500	125,000	74%	74%
Senior	125,000	138,070	100,658	116,000	81%	84%
Middle	97,000	106,000	90,000	95,000	93%	90%
Lower	70,000	72,867	67,500	73,000	96%	100%
All levels	101,500	111,300	89,130	95,000	88%	85%

As mentioned previously, more women earn additional compensation in the form of overtime. Most likely, women in lower management are putting in more overtime to make up for the difference in base salary. It's also interesting to note that for women in middle management, the gap in median total compensation (90%) is smaller than the gap for median base salary (93%). This means that male respondents at this management level earn significantly more in additional compensation compared to women. This is likely due to the difference in the percentage of men and women in middle management receiving bonuses: 73% of the men reported a bonus compared to 30% of women.

The salary gap by region is shown in Table 6. The smallest gap in median total compensation is for women in the West Coast region (96%), which is also the region with

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	104,500	111,000	86,000	95,000	82%	86%
Midwest	98,850	110,650	86,000	95,000	87%	86%
Mountain	92,000	99,750	88,000	90,000	96%	90%
Northeast	110,000	119,000	91,750	95,125	83%	80%
Plains	103,000	113,000	85,973	92,250	83%	82%
South	102,500	115,000	88,000	96,200	86%	84%
West	103,000	110,000	96,250	105,500	93%	96%
All regions	101,500	111,300	89,130	95,000	88%	85%

the highest median total compensation. This is encouraging, since it indicates that total compensation is increasing for both women and men in this region at close to the same rate. The West Coast region also has the most improvement for the gap in median total compensation, 96% this year compared to 69% last year, a difference of 27%. For the second year in a row, the region with the largest gap in median total compensation is the Northeast, where women earn 80% compared to men. This is also the region with the second-highest median total compensation.

Compensation and Certification

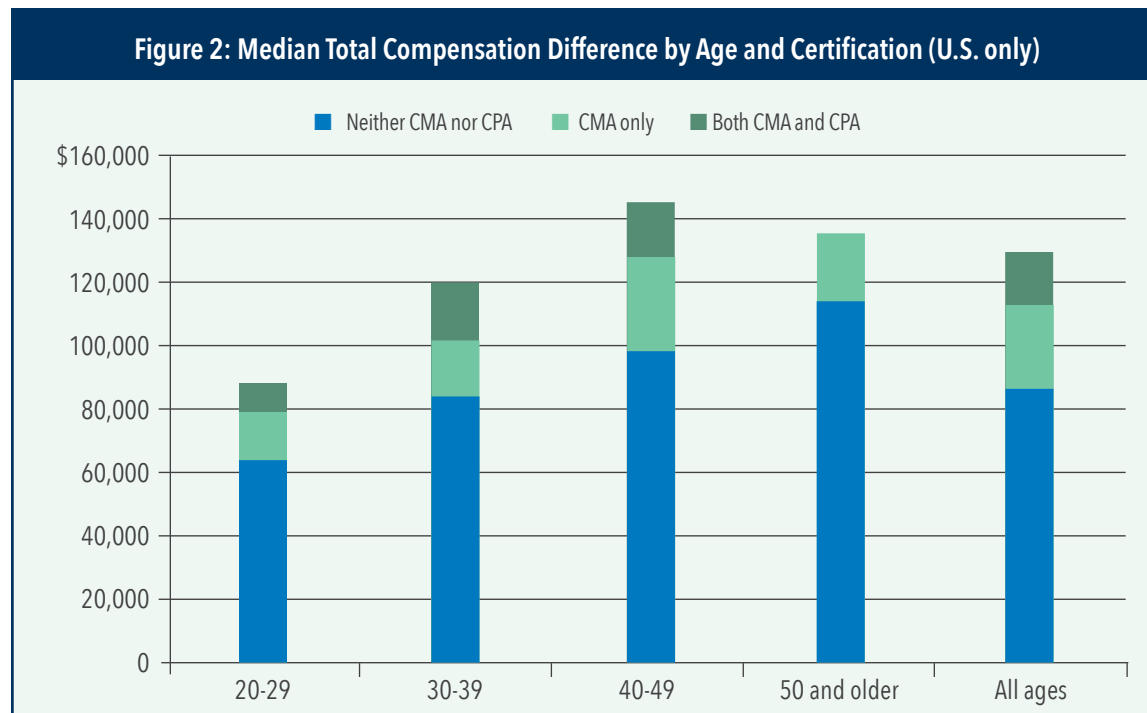
Certification can have a significant impact on compensation. Sixty-six percent of the respondents from the U.S. hold some type of certification. Overall, 50% of the respondents hold the CMA, 25% hold the CPA (Certified Public Accountant) certification, and 13% hold both the CMA and CPA certifications. Of those holding some type of certification, 93% hold either the CMA, CPA, or both.

Holding the CMA, CPA, or both certifications continues to positively impact compensation. Table 7 summarizes the median total compensation by age group and certification. Overall, those holding both the CMA and CPA earn a median total compensation that is 50% higher than those that hold neither the CMA nor the CPA. Those holding only the CMA have a median total compensation that is 31% higher compared to those holding neither certification. For respondents holding only the CPA, median total compensation is 22% higher.

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	66,000	79,000	74,245	88,000	20%	12%	33%
30-39	83,254	101,500	93,650	120,000	22%	12%	44%
40-49	98,600	128,000	138,000	145,713	30%	40%	48%
50 and older	114,000	135,500	117,500	129,500	19%	3%	14%
All ages	86,500	113,000	105,903	130,000	31%	22%	50%

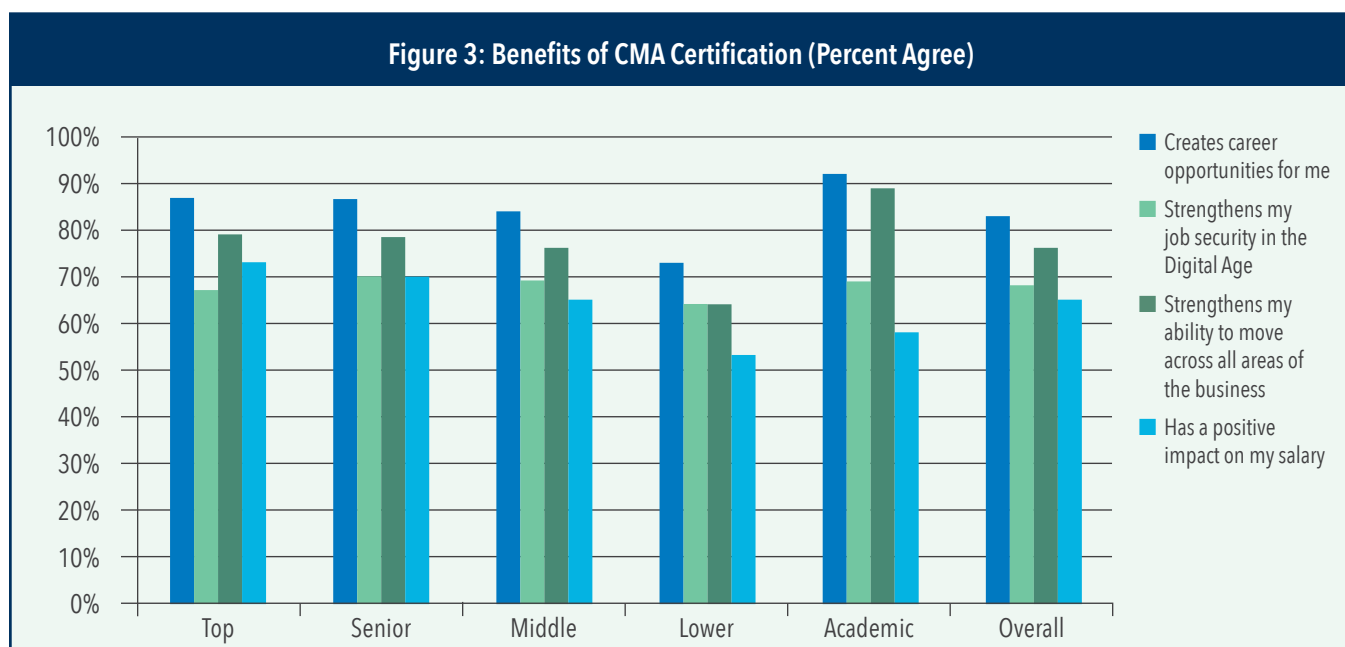
Table 7 also illustrates the differences in median total compensation across age groups. The difference in median total compensation for different certifications is highest for those ages 40 to 49. Respondents in this age group holding the CMA, CPA, or both certifications have a higher median total compensation compared to those holding neither certification (30%, 40%, and 48%, respectively). The smallest difference is for respondents older than 50 holding only the CPA, where median total compensation is only 3% higher compared to those holding neither certification. Yet only 14% of respondents in this age group hold only the CPA, compared to 37% holding only the CMA and 18% holding both certifications. It is likely that the demographics of respondents is influencing this result.

Figure 2 illustrates how each certification impacts compensation across age ranges. As in prior years, median total compensation increases across all age ranges for those holding the CMA. Based on these results, it is clear that employers are willing to compensate for earning a certification, whether a CMA, CPA, or both. A senior cost accountant with 10 years of experience stated, “After I got my CMA, I was able to get a senior-level role in a new company, and my salary was significantly increased.” In addition, an accounting manager in California stated, “Considering the amount of time and money invested in studying, the value is incredible. I passed on the first go-around and was able to secure a job that offered 60% higher salary than my previous position.”



The certification impacts more than just compensation for those holding the CMA. Figure 3 summarizes the responses from participants who hold the CMA when asked about various benefits that the CMA delivers. The respondents were asked if they agreed or disagreed with the benefits listed. Overall, 83% of those holding the CMA agree that their certification creates career opportunities, while 76% agreed that it strengthened their ability to move across all areas of the business. The president of a manufacturing company in Ohio stated, “Even though I have stayed with the same company, my CMA combined with an MBA had companies contacting me about incredible opportunities before I was 40. Within my company it allowed me to be CFO before I was 30, on three different boards of directors, and eventually become the company president.” Also, a strategic planning manager in Pennsylvania mentioned, “Having the CMA certificate has allowed me to move from a strict accounting function to a more business-related function within my organization’s Strategic Initiatives group.” The overall value of the CMA is also illustrated by the following respondent comments:

- “The CMA certification adds legitimacy to my position, and the process of gaining the CMA certification helped round out my skills and knowledge.”—*controller in Colorado*
- “As a consultant, the most valuable part of the CMA certification is being able to bring a broader perspective to problems because I understand how different aspects of the business drive the fundamentals. I also find the CMA valuable in staying up to date on the industry.”—*business consultant in Florida*
- “The CMA is valuable in many areas. It provides a broad understanding of management accounting topics, which create value to me and my organization.”—*senior financial analyst in Alabama*
- “I believe that the knowledge I’ve received as a result of obtaining and maintaining my CMA has provided me with career opportunities I would not have received otherwise. These opportunities have allowed me to grow my salary at an above-average rate.”—*senior financial analyst in Michigan*



Compensation and Years of Experience

The number of years of experience a respondent has in a given field has an impact on compensation (see Table 8). Median total compensation increases as the number of years of experience increases to a high of \$136,000 for 21 to 25 years of experience. But once the number of years of experience exceeds 25, compensation slowly decreases. Median additional compensation peaks with 16 to 20 years of experience, and the largest increase in median total compensation occurs when 11 to 15 years of experience has been achieved (\$21,000).

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	283	66,000	70,700	365,000	32,000
6-10	332	80,150	88,000	329,000	32,100
11-15	257	100,000	109,000	495,000	30,000
16-20	212	105,000	119,750	550,000	40,000
21-25	193	122,400	136,000	945,000	51,000
26-30	158	123,000	133,500	450,000	48,000
31 and over	198	120,000	129,100	450,000	24,000
Overall	1,633	94,000	102,000	945,000	24,000

Compensation and Education

Almost all of the respondents hold at least a bachelor's degree (99.5%), while 49% have a master's degree and 3% have a doctoral degree. Table 9 summarizes the compensation differences for respondents holding these different degrees. Both median base salary and median total compensation increase as each degree is earned. The highest increase in both median base salary and total compensation occurs when the master's degree is achieved. Respondents with a master's degree earn 23% more in median base salary and 27% more in median total compensation, compared to respondents with a bachelor's degree.

Table 9: Median Remuneration by Education Level

	Base Salary			Total Compensation		
	2018 (\$)	\$ Increase	% Increase	2018 (\$)	\$ Increase	% Increase
Bachelor's degree	83,500			90,000		
Master's degree	103,000	19,500	23%	114,350	24,350	27%
Doctoral degree	117,750	14,750	14%	131,250	16,900	15%

Compensation by Industry

The median base salary and median total compensation for each industry is presented in Table 10. Keep in mind that not all industries are represented equally and the reader should be cautious when making comparisons. The manufacturing industry has the highest median base salary (\$100,000) and median total compensation (\$112,500), and the largest difference between median base salary and total compensation (\$12,500). This indicates that respondents in manufacturing are earning more bonuses, profit sharing, or overtime compared to other industries. Respondents in wholesale and retail trade and education earned the next highest median total compensation, \$106,000 and \$104,000, respectively. Consistent with prior years, agriculture had the lowest median base salary and total compensation, \$84,500 and \$87,000, respectively.

The largest decrease in median total compensation was for the respondents in the nonclassifiable category (27%). This may be somewhat misleading since, depending on the industry, outliers could be influencing either the current year or prior year results. The second largest decrease was for respondents in government positions, where median total compensation decreased by 15%.

Industry	Base Salary (\$)	Total Compensation (\$)	Count
Educational Services	98,000	104,000	129
Information Technology	96,750	102,950	64
Medical/Health Services	94,500	96,940	138
Contract Construction	85,000	91,000	51
Transportation, Communications, Utility Services	94,500	99,026	56
Wholesale and Retail Trade	98,000	106,000	109
Agriculture, Forestry, and Fisheries	84,500	87,000	26
Public Accounting	85,500	94,000	50
Nonclassifiable	89,250	93,500	200
Finance, Insurance, Real Estate	91,000	101,000	151
Other Services	90,000	93,500	111
Manufacturing	100,000	112,500	496
Government	90,000	91,750	52
Total	94,000	102,000	1,633

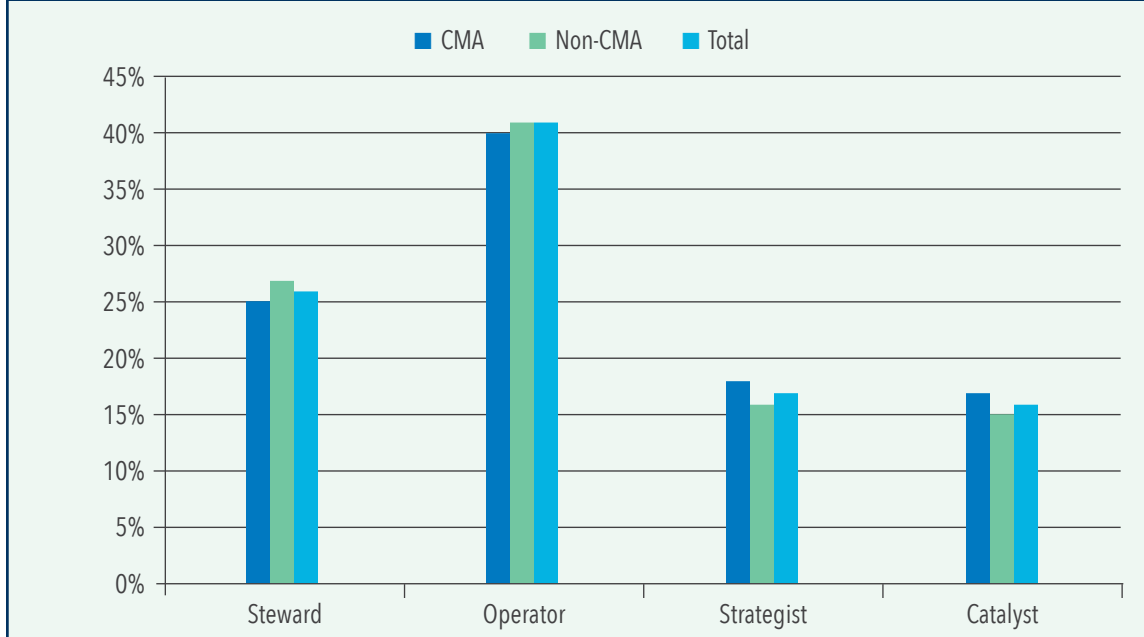
Job Characteristics and Satisfaction

The roles of the professional vary within an organization and being able to respond to different roles is important. Respondents were asked how they spent their time in the following roles:

- A *steward* safeguards vital assets of the company and manages compliance with financial regulations and external financial reporting.
- An *operator* runs an efficient and effective finance organization and provides a variety of services to the business (for example, financial planning and analysis, treasury, and tax).
- A *strategist* influences the future direction of the company by providing financial leadership and aligning business and finance strategy to grow the business.
- A *catalyst* stimulates change and drives the timely execution of new strategies in the finance function of the enterprise.

Similar to the global results, respondents spent more of their time in an operator role compared to the other roles available (see Figure 4). Overall, the participants spent 41% of their time in an operator role, 26% in a steward role, 17% in a strategist role, and 16% in a catalyst role.

Figure 4: Time Spent on Different Management Roles: CMA vs Non-CMA



Respondents were also asked about the adequacy of information systems and how artificial intelligence (AI) is expected to affect their jobs (see Table 11). Overall, 76% of the respondents either somewhat or strongly agreed that they had appropriate information systems to do their jobs effectively. This result was consistent across management levels. Respondents were less likely to agree that their company or finance function would be impacted by AI. The percentage of respondents agreeing was lower for those in top management, where only 49% felt their industry or company would be impacted within the next two years, and only 35% agreed that their finance function would be impacted. For those in lower management, the percentage of respondents who agreed was higher, with 56% agreeing that their industry or company would be impacted within the next two years and 44% agreeing that their finance function would be impacted. This difference is likely due to what stage the respondents are in their careers. Those in top management are most likely closer to retirement and unlikely to feel the effects of AI. Yet most respondents across all regions felt confident that their jobs would not be replaced by AI any time soon (79%).

Table 11: Information Systems and Artificial Intelligence

Management Level	Top	Senior	Middle	Lower	Academic	All
I have appropriate information systems to do my job very effectively.	74%	77%	75%	77%	77%	76%
My industry/company will be greatly impacted by AI in the next two years.	49%	51%	54%	56%	54%	53%
My company's finance function will be greatly impacted by AI in the next two years.	35%	42%	42%	44%	21%	41%
I am highly confident that my job won't be replaced by AI any time soon.	85%	83%	77%	73%	84%	79%

**Percentage of respondents who somewhat or strongly agreed.*

In addition, respondents were asked if they agreed with the following statements: “I love my job” and “My total compensation package is competitive with that of my peers.” Overall, 76% of the respondents somewhat or strongly agreed that they loved their job, and 61% agreed that their salary was competitive (see Table 12). CMAs more often agreed that their compensation package is competitive than did non-CMAs (66% vs. 56%, respectively). Compared to last year, job satisfaction has increased 5%, while satisfaction with salary has decreased by 8%.

Table 12: Job Characteristics and Satisfaction

	Female	Male	Total
My total compensation package is competitive with that of my peers.	58%	63%	61%
I love my job.	78%	74%	76%

**Percentage of respondents who somewhat or strongly agreed.*

When comparing women to men, women are more satisfied with their job than men (78% vs 74%). Even though the salary gap improved slightly in 2018, a smaller percentage of women agreed that their salaries were competitive compared to men (58% vs 63%).

To some degree, the number of hours worked contributes toward job satisfaction. Table 13 shows the average number of hours worked for each management level. Those respondents in top management had the longest average workweek (48.8 hours), while those in lower management and academic positions had the shortest (43.7 hours and 43.2 hours, respectively). Although women received more additional compensation in the form of overtime, women in all management positions work fewer hours per week, on average, compared to men.

Table 13: Mean Hours Worked by Management Level

Management Level	Quantity	Mean Hours Worked	Last Year
Lower	337	43.7	44.0
Middle	616	46.0	46.4
Senior	398	47.5	47.7
Top	212	48.8	47.2
Academic	70	43.2	44.3
Overall	1,633	46.1	46.3

Salary Profile

Table 14 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 does not 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.

		Top Management				Senior Management			
		Female		Male		Female		Male	
		Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count
Baccalaureate degree	All	114,000	41	137,000	49	111,700	93	123,000	97
	No CMA nor CPA	96,750	20	132,500	20	95,000	45	110,000	35
	CMA	125,000	11	135,500	20	125,695	28	142,500	34
	CPA	125,000	5	89,000	2	123,634	9	130,000	13
	Both CMA and CPA	166,877	5	196,938	7	136,000	11	140,000	15
Advanced degree	All	130,000	37	177,000	85	121,000	71	150,000	137
	No CMA nor CPA	103,500	14	151,250	22	108,928	34	125,000	37
	CMA	138,000	15	171,000	34	147,000	21	149,827	55
	CPA	171,500	4	231,000	13	126,500	10	187,500	14
	Both CMA and CPA	199,900	4	209,425	16	96,250	6	215,000	31
		Middle Management				Lower Management/Entry Level			
		Female		Male		Female		Male	
		Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count
Baccalaureate degree	All	89,500	151	90,000	145	71,000	95	69,000	116
	No CMA nor CPA	78,340	72	82,610	57	65,000	53	60,600	60
	CMA	95,000	43	94,610	60	75,280	32	83,000	43
	CPA	95,440	16	115,000	17	71,000	7	76,000	7
	Both CMA and CPA	131,000	20	115,000	11	86,000	3	77,950	6
Advanced degree	All	100,300	148	120,000	172	76,975	58	80,500	68
	No CMA nor CPA	90,000	55	111,450	48	66,250	26	65,000	19
	CMA	110,000	55	125,000	85	91,000	20	101,000	21
	CPA	100,500	20	96,750	14	70,700	7	74,000	12
	Both CMA and CPA	114,000	18	135,000	25	86,100	5	101,500	16

Hope on the Horizon

The U.S. experienced its third straight year when salaries and compensation declined. The year was filled with the threat of trade wars and political struggles, which some expected to recede in the coming year.

A large percentage of the respondents in 2018 were younger and in lower management. This at least partly explains the decrease in salary and compensation. As this population continues in their careers and earns higher salaries and additional compensation, the results of the survey will inevitably change.

The same is true for those holding certifications. The value of certification continues to be a highlight of the report, as those holding a CMA earn 31% more than those without this certification. In addition, education still positively influences compensation with those holding a master's degree earning 27% more in median total compensation.

A bright spot in 2018 is that the salary gap improved. Women earn a median total compensation that is 85% of men's median total compensation, which is a decrease of 4% compared to last year. Women tend to love their job more than men, but they are less likely to agree that their compensation is competitive compared to their peers.

We sincerely appreciate members' willingness to share their time and data with us. 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		\$48,722
Management Level		
Top-level Management	Add \$50,462	
Senior-level Management	Add \$34,665	
Middle-level Management	Add \$15,758	
No. of years in field: ____	Times \$968 =	
Advanced Degree? Yes	Add \$16,050	
CMA Designation? Yes	Add \$15,788	
CPA Designation? Yes	Add \$10,447	
Estimated Salary Level		