

## Companies Increasing Starting Salary Offers to Secure New Hires



### Majority CFOs Offering Job Candidates More Money Than Last Boss

TORONTO, Jan. 7, 2016 /CNW/ - Companies are willing to pay a premium for top talent today, new research shows. Nearly three quarters (72 per cent) of chief financial officers (CFOs) interviewed for a Robert Half said they increased new hires' starting salaries from what they made in their previous job. The average increase, according to financial executives, was 5 per cent.

"When hiring in a particular industry or market heats up, companies need to be extra diligent in identifying what attracts the talent that their business needs," said Greg Scileppi, president of Robert Half, International Staffing Operations. "Ensuring the right staff are supporting the business means being aware of how other companies are courting potential or current employees, and adjusting incentives to compete with higher salaries elsewhere."

CFOs who hired new staff in the past year were asked, "**Compared to what your new hires earned at their previous employer, on average, did you increase or decrease their starting salaries?**" Their responses:

|          |      |
|----------|------|
| Increase | 72%  |
| The same | 28%  |
| Total    | 100% |

CFOs who are paying higher starting salaries were asked, "**On average, how much did you increase their starting salaries compared to their previous employer?**" The average response was five per cent.

When asked how the pay increases compared to what they offered two years ago, 77 per cent of CFOs said today's salaries were at least somewhat higher.

"Today's top candidates are receiving multiple job offers," Scileppi said. "Companies that strategically present strong salaries from the get-go will be less likely to lose out on talented professionals who are taking the time to size up all their options before choosing an employer."

Robert Half offers four tips for developing a competitive compensation package:

- **Benchmark salaries.** Ideal candidates commonly come at a premium. Consult resources such as [Robert Half's 2016 Salary Guides](#) to ensure what you're offering meets or exceeds industry standards.
- **Consider additional perks.** As important as salary is, it is only part of the compensation package. Professionals increasingly value perks that support work-life balance, such as additional vacation time and flexible schedules.
- **Be flexible in negotiations.** Even if you make a strong offer early, candidates may ask for more. Know ahead of time how you may be able to sweeten the pot, such as providing additional paid time off.
- **Consult a recruiter.** Tapping the knowledge of a staffing professional who understands current hiring and salary trends can help ensure your compensation plan is attractive.

### About the Research

The survey was conducted by an independent research firm and is based on telephone interviews with more than 270 CFOs from a stratified random sample of companies in Canada.

### About Robert Half

Founded in 1948, Robert Half is the world's first and largest specialized staffing firm. The Menlo Park, Calif.-based company has more than 340 staffing locations worldwide and offers online job search and management tools at [roberthalf.ca](http://roberthalf.ca). For career and management advice, follow our blog at [blog.roberthalf.com](http://blog.roberthalf.com). Follow Robert Half on Twitter at [@RobertHalf\\_CAN](https://twitter.com/RobertHalf_CAN) for additional workplace advice and hiring trends.

SOURCE Robert Half Canada

Image with caption: "Seventy-two per cent of CFOs are offering job candidates higher salaries than previous employer. (CNW Group/Robert Half Canada)". Image available at:

[http://photos.newswire.ca/images/download/20160107\\_C6201\\_PHOTO\\_EN\\_593671.jpg](http://photos.newswire.ca/images/download/20160107_C6201_PHOTO_EN_593671.jpg)

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