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Pay increases for the finance wing of the C-suite rose at a healthy 4 percent, according to the *Financial Executive Compensation Survey 2016* issued by Grant Thornton LLP and the Financial Executives Research Foundation (FERF).

While employers across the board project average pay increases of 3.1 percent (according to the *WorldatWork 2015-2016 Salary Budget Survey*), the Grant Thornton/FERF survey results include a note of caution: With a battle for talent likely looming, it might be more than pay that wins the war for financial executives.

“The demand for experienced financial and accounting executives is stronger than it has been in several years,” stated Ken Troy, a director in Grant Thornton’s Compensation and Benefits Consulting practice. “Companies need to pay attention to changes in the competitive market for talent. They also need to have a clear strategy that defines how they will best attract and retain the executives in these key roles.”

Highlights from the full report include compensation data for numerous top financial positions. Among the findings, chief financial officers at public companies report an average base salary of \$303,975 and \$229,895 for the corporate controller position. Their counterparts in private companies report lower average base salaries: \$217,509 for the chief financial officer and \$161,374 for the corporate controller.

Ken Cameron, a director in the Compensation and Benefits Consulting practice, articulated the need for a total compensation program that goes beyond pay alone. “Especially as the economy strengthens, organizations – both public and private – need to have reward systems that are clearly defined, appropriately designed, and

take into consideration more than just base pay. If companies can't include stock,

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To read the full survey findings, [download the complete 2016 report](#).

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