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IMA's 2021

U.S. SALARY SURVEY

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## IMA'S 2021 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 seventh year IMA conducted a single global salary survey, making global trends easier to track and enhancing regional comparison. 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](http://www.imanet.org/salary_survey)**.



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# IMA's 2021 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 2020 include:

- The median base salary and median total compensation in the U.S. in 2020 was \$105,000 and \$118,500, respectively. The Northeast region had the highest median base salary (\$115,000), while the Mid-Atlantic region had the highest median total compensation (\$127,000).
- The percentage of respondents holding any type of certification was 75%, with 66% of those holding the CMA® (Certified Management Accountant). Having some type of certification continues to impact compensation, with those holding only the CMA earning 30% higher median total compensation compared to those holding neither the CMA nor CPA (Certified Public Accountant).
- The salary gap continues to exist between women and men. Overall, women earn 84% of men's median total compensation.

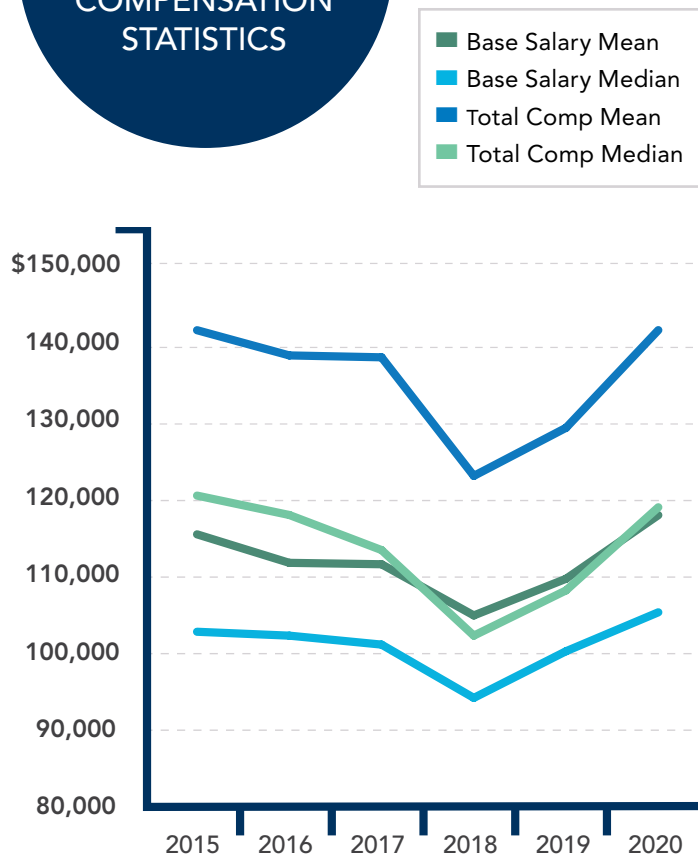
## Compensation

The trend in base salary and total compensation statistics over the past six years (2015-2020) in the U.S. is presented in Figure 1. Overall, there is an upward trend in base salary and total compensation over the last two years. More specifically, the overall median base salary and median total compensation in the U.S. this year was \$105,000 and \$118,500, respectively. This is encouraging given the extraordinary events of 2020.

## HOW WE CONDUCTED THE SURVEY

In September 2020, survey invitations were sent to 20,275 IMA members from the United States. For the purposes of the salary results, we received 1,300 responses from respondents who indicated that they were either full-time employees or self-employed, a 6.4% response rate. We eliminated three responses for low salary reported (less than \$100 total compensation per year, which may have been entered erroneously or intended to be in thousands), leaving 1,297 usable responses.

**FIGURE 1:**  
SIX-YEAR BASE  
SALARY AND TOTAL  
COMPENSATION  
STATISTICS



## Demographic Information

Select demographic information for the survey respondents in the U.S. is presented in Table 1. Participants in the U.S. tend to be older, compared to participants on a global or regional level. The median age of respondents in the U.S. is 45, which is five years older than the global median age and seven years older than the median age in Europe, which has the second oldest median age. A higher percentage of participants identifying as male

(57%) responded to the survey, compared to those identifying as female (43%). This is fairly consistent with the global results, where 55% identified as male.

Seventy-five percent of respondents in the U.S. hold some type of certification. The most common certification among participants is the CMA (66%), followed by the CPA (27%). Dual certification is becoming more common, with 20% of the respondents holding the CMA and the CPA.

**TABLE 1: U.S. DEMOGRAPHIC DATA (2015-2020)**

	2020	2019	2018	2017	2016	2015
<b>Median age</b>	45	44	43	45	47	47
<b>Female</b>	43%	44%	45%	41%	39%	39%
<b>Male</b>	57%	57%	55%	59%	61%	61%
<b>DEGREES</b>						
<b>Baccalaureate</b>	100%	100%	100%	99%	99%	99%
<b>Advanced</b>	56%	53%	52%	53%	55%	55%
<b>CERTIFICATION</b>						
<b>Any certification</b>	75%	69%	66%	74%	69%	73%
<b>CMA</b>	66%	59%	50%	63%	57%	58%
<b>CPA</b>	27%	26%	25%	29%	27%	28%
<b>CFM</b>	6%	6%	5%	6%	7%	6%
<b>CGMA</b>	5%	4%	5%	7%	6%	8%
<b>MANAGEMENT LEVEL</b>						
<b>Top management</b>	14%	13%	13%	15%	18%	16%
<b>Senior management</b>	25%	24%	24%	23%	24%	25%
<b>Middle management</b>	39%	38%	38%	37%	35%	37%
<b>Lower management/ Entry level</b>	18%	20%	21%	20%	18%	17%
<b>Academic position in college/university</b>	4%	5%	4%	5%	5%	5%

## Compensation by Region

The median compensation for 37 states and the District of Columbia, grouped into seven geographical areas, is presented in Table 2. To protect participants' confidentiality, we do not report results for states with less than five responses. The unreported data, however, is included in the regional results.

All but the Plains region had higher total compensation this year compared to last year. The biggest increase was in the Mountain region (12%), and the total compensation in the Plains region this year was very close to last year (\$109,000 vs. \$110,000, respectively). Participants in the Northeast region had the highest median base salary (\$115,000), while those in the Plains region had the lowest (\$100,000). The Northeast region also had the lowest median additional compensation (\$5,000), which drops this region to third highest in terms of median total compensation (\$120,000). The region with the highest median total compensation was the Mid-Atlantic region (\$127,000).

The difference between the highest and lowest median base salaries across regions is \$15,000. Yet within regions, the range of median base salaries varies greatly. For example, in the Mountain region, the difference between the highest (Nevada) and lowest (Utah) median base salary is \$62,405. This indicates a very large variability for salaries between states with very close geographical proximity. There were only seven respondents from Nevada, however, so this result should be considered with caution. The region with the smallest range for the median base salary is the Plains region (\$26,590), based on Texas (\$106,590) and Kansas (\$80,000).

**TABLE 2: MEDIAN COMPENSATION BY REGION**

	Base Salary (\$)	Total Compensation (\$)	Count
<b>Mid-Atlantic Region</b>	110,000	127,000	207
Delaware	*	*	*
District of Columbia	86,335	86,335	9
Maryland	146,500	153,300	14
New Jersey	115,000	132,000	33
New York	108,000	127,748	64
Pennsylvania	112,500	123,500	54
Puerto Rico	*	*	*
Virginia	94,100	115,600	22
West Virginia	*	*	*
<b>Midwest Region</b>	105,000	119,800	335
Illinois	128,000	133,325	53
Indiana	92,750	106,663	43
Iowa	107,000	125,000	18
Michigan	105,000	125,000	73
Minnesota	100,300	110,000	35
Missouri	92,500	108,000	17
Ohio	111,000	119,800	53
Wisconsin	101,000	111,625	43
<b>Mountain Region</b>	105,000	115,000	111
Arizona	126,200	142,000	19
Colorado	105,000	111,625	38
Idaho	101,225	121,225	12
Montana	*	*	*
Nevada	153,000	180,000	7
New Mexico	*	*	*
Utah	90,595	105,000	27

Continued on next page

**TABLE 2: MEDIAN COMPENSATION BY REGION**

	Base Salary (\$)	Total Compensation (\$)	Count
<b>Northeast Region</b>	115,000	120,000	54
Connecticut	145,000	157,000	21
Maine	*	*	*
Massachusetts	95,000	111,000	23
New Hampshire	*	*	*
Rhode Island	*	*	*
Vermont	*	*	*
<b>Plains Region</b>	100,000	109,000	135
Kansas	80,000	85,000	9
Nebraska	96,500	107,000	12
North Dakota	*	*	*
South Dakota	*	*	*
Oklahoma	90,000	92,000	9
Texas	106,590	123,600	100
<b>South Region</b>	104,650	110,000	237
Alabama	98,857	107,257	16
Arkansas	90,000	91,008	7
Florida	110,000	114,850	58
Georgia	85,000	87,500	27
Kentucky	99,000	106,000	20
Louisiana	97,000	100,000	5
Mississippi	*	*	*
North Carolina	112,500	126,825	50
South Carolina	98,000	105,200	19
Tennessee	91,500	92,500	35
<b>West Coast Region</b>	105,000	123,500	153
Alaska	85,000	85,000	5
California	124,850	130,500	76
Hawaii	*	*	*
Oregon	100,000	117,000	40
Washington	114,171	120,000	31
Wyoming	*	*	*

\*Data not reported to protect confidentiality.

## Additional Compensation

Additional compensation can come in different forms, such as bonuses, profit sharing, and overtime. In the U.S., the average amount of additional compensation in 2020 was \$23,780, which is, on average, 17% of the participants' total compensation. As a point of reference, last year's additional compensation was 15% of participants' total compensation. This increase is interesting in a year with very unstable employment, suggesting that employers tied a higher percentage of total compensation, to performance and/or other metrics. In fact, of those receiving additional compensation 91% received a bonus and/or profit sharing. In most cases, bonuses and profit sharing are tied to company and/or individual performance.

Overall, 74% of the participants in the U.S. received some form of additional compensation. Table 3 presents the percentage of participants receiving different forms of additional compensation. Bonuses were most often received (64%), followed by profit sharing (16%), and overtime (3%). There is some disparity across gender for some forms of additional compensation. For example, of those receiving bonuses, 60% were male, and of those receiving profit sharing, 62% were male. This result is not surprising, given that 57% of all respondents were male as well as the small percentage of females in top management (35%).

**TABLE 3: NATURE OF ADDITIONAL COMPENSATION**

Additional Compensation Type	Number	Percentage
Bonus	827	64%
Profit sharing	202	16%
Other	143	11%
Overtime	32	3%
Extra responsibilities for academics	28	2%
Percent receiving additional compensation	74%	

Note: Respondents could choose more than one type.

## Impact of COVID-19

We asked survey participants this year how COVID-19 has impacted their compensation and other ways it has impacted them. Overall, 29% of respondents had a decrease in salary, a lower or no bonus, or were placed on unpaid leave (furloughed). Eleven percent had a salary increase and 60% had no change in their compensation during the pandemic. Respondents with the highest percentage experiencing a pay cut were those in manufacturing (37.8%); agriculture, forestry, fisheries, mining, oil, and gas (37.1%); and public accounting (34.2%). The areas of government, financial services (including finance, insurance, real estate, and banking), and construction had the lowest percentage of respondents experiencing a pay cut (10.9%, 19.4%, and 21.1%, respectively).

CMAs were slightly less likely to experience a salary cut than non-CMAs (28.1% vs. 31.2%). Also, those who strongly agreed (vs. those who strongly disagreed) with the statement “I love my job” were less likely to have a salary decrease (23% vs. 35%). These results suggest that those respondents with more skills and more fulfilling jobs were better off compensation-wise during the pandemic than others.

Other groups experiencing higher-than-average pay cuts were those in the following demographic groups:

- Responsibility areas relating to cost accounting (41.7%), education (38.3%), and financial planning and analysis (FP&A, 37.9%).
- Companies with less than 100 employees (17.7%) compared to those in companies with 5,000 or more employees (38.7%).
- Lower management (33.2%) compared to top management (26.4%).
- Academics (42.6%), possibly due to the immense impact of COVID-19 on the entire education system.
- The Midwest region (38.5%).

There was little, if any, difference in COVID-19's impact on compensation between males and females or education levels.

Besides compensation, COVID-19 impacted respondents' jobs in other ways. Sixty-eight percent of all respondents said they have worked on their job-related skills during the pandemic. Non-CMAs were more likely to work on their job-related skills than CMAs (72.9% vs. 65.7%, respectively).

Not surprisingly, 82% of unemployed, part-time, and retired respondents have tried to improve their job-related skills. Fifty-seven percent of this group were not impacted by the pandemic, while 23% were laid off, 9% decided to retire, and the rest were put on unpaid leave/furloughed, made a career change, or decided to go back to school. Unfortunately, 59% of this group were 60 and older and another 16% were ages 50 to 59, suggesting possible age bias in the impact of COVID-19 on employment.

## Gender Pay Differences

The gender pay gap between women's and men's salary will always be an important issue.<sup>1</sup> For respondents of all ages in the U.S., women earn 86% and 84% of men's median base salary and total compensation, respectively (see Table 4). This gap has remained relatively constant over recent years, which indicates the struggle for equal compensation for equal contribution continues to exist.

The salary gap related to median total compensation is greatest for women ages 40 to 49, with women earning only 77% of men's median total compensation. Respondents in this age group were mostly in middle management (44%). Yet respondents at this management level had one of the smallest salary gaps across management levels, with women earning 91% of men's median total compensation (see Table 5). Further investigation indicates that the salary gap for those ages 40 to 49 mostly originates from females in senior or top

<sup>1</sup> 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).



management. The median total compensation for women in senior management is 82% of men's and an even lower 79% of men's in top management.

Table 6 shows the salary gap varies significantly across geographical regions within the U.S. In the Northeast region, women earned 118% and

105% of men's median base salary and median total compensation, respectively. Yet in all other regions, women earned less compared to men. The region with the largest salary gap is the Plains region, where women earn 69% of men's median total compensation.

**TABLE 4: MEDIAN COMPENSATION BY GENDER AND AGE RANGE**

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	70,430	77,500	67,250	70,700	95%	91%
30-49	98,000	107,800	88,000	98,000	90%	91%
40-49	128,685	149,000	105,000	115,050	82%	77%
50 and older	135,500	145,266	109,000	120,000	80%	83%
All ages	114,500	127,000	98,000	107,000	86%	84%

**TABLE 5: MEDIAN COMPENSATION BY GENDER AND MANAGEMENT LEVEL**

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	168,500	195,797	133,625	154,000	79%	79%
Senior	142,500	153,550	110,000	125,248	77%	82%
Middle	105,000	120,000	100,000	109,000	95%	91%
Lower	75,000	81,000	71,970	77,250	96%	95%
All levels	114,500	127,000	98,000	107,000	86%	84%



**TABLE 6: MEDIAN COMPENSATION BY GENDER AND REGION**

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	122,003	138,000	98,000	113,500	80%	82%
Midwest	114,500	128,000	100,000	114,900	87%	90%
Mountain	108,000	122,000	100,000	109,000	93%	89%
Northeast	104,000	119,000	123,000	125,000	118%	105%
Plains	120,000	130,000	84,500	90,250	70%	69%
South	110,000	122,000	90,000	98,705	82%	81%
West	115,000	130,000	100,000	117,000	87%	90%
All regions	114,500	127,000	98,000	107,000	86%	84%

### Compensation and Certification

Consistently, holding some type of certification has a positive impact on compensation. In the U.S., 75% of the participants in this year's survey hold some type of certification. Sixty-six percent hold the CMA, 27% hold the CPA, and 20% hold both the CMA and the CPA certifications.

Table 7 shows the median total compensation by age group and certification. Overall, those holding only the CMA earn 30% higher median total compensation compared to those holding

neither the CMA nor CPA. Those holding only the CPA earn 45% higher median total compensation, while those holding both the CMA and CPA earn 49% higher median total compensation compared to those holding neither certification. Further, those holding the CMA, CPA, or both earn higher median additional compensation than those holding neither certification. Overall, respondents holding only the CMA or the CPA earned 127% and 182% higher median additional compensation, respectively, above base salary compared to those holding

**TABLE 7: MEDIAN TOTAL COMPENSATION BY AGE AND CERTIFICATION**

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	65,500	80,000	79,925	97,250	22%	22%	48%
30-39	92,000	111,200	105,200	116,500	21%	14%	27%
40-49	101,500	129,000	145,000	156,250	27%	43%	54%
50 and older	118,500	136,000	155,175	146,280	15%	31%	23%
All ages	93,900	122,000	135,758	140,000	30%	45%	49%

neither certification. This indicates that those holding the CMA and CPA have a skill set specific to certification that allows them to receive additional compensation that could be based on company or individual performance.

This positive impact is consistent across age groups, with the largest differences occurring for those ages 40 to 49. Of those in this age group, those holding only the CMA earn 27% more and those holding both certifications earn 54% more median total compensation compared to those with neither certification. Although those holding only the CPA earn 43% higher total median compensation, there were only 15 respondents in this category, leading to more variation in the results. Those ages 40 to 49 also tend to be in middle management (44%), as stated previously, where the skills related to certification are used on a daily basis.

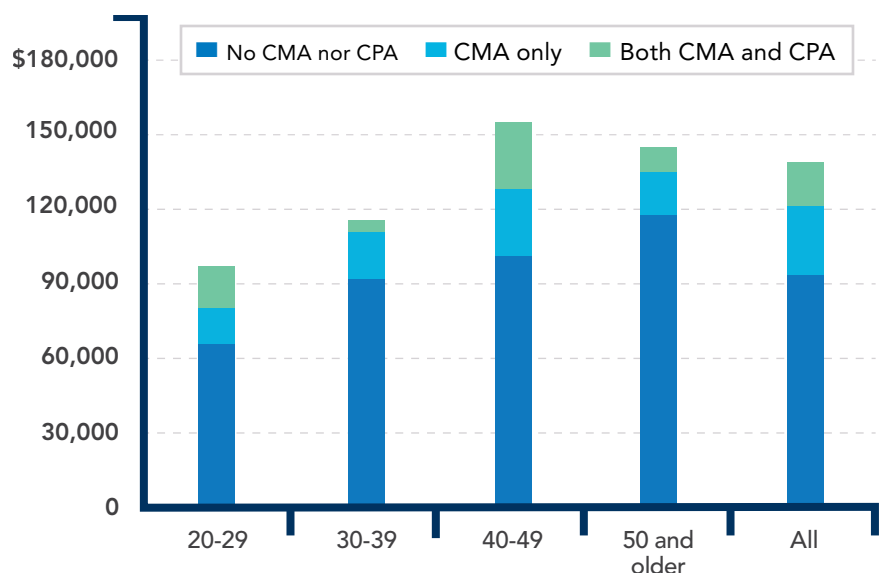
Figure 2 illustrates the impact of certification across age groups. For all age groups, holding the CMA, the CPA or both certifications has an incremental, positive effect on median total compensation. This indicates that employers value employees for having the CMA, CPA, or both and are willing to compensate employees for holding these certifications. A financial analyst in Indiana stated, "When I applied for my current position, the designation of CMA put me at the top of the list. My salary offer was also about 10% higher than what I had requested." In addition, an analyst in Colorado said, "It gave me the confidence to pursue a new, more senior position and negotiate a much higher salary than where I was previously."

In addition to positive compensation impacts, holding the CMA has other benefits. Respondents holding the CMA were asked whether they agreed or disagreed that the CMA offers various benefits in addition to compensation (see Figure 3).

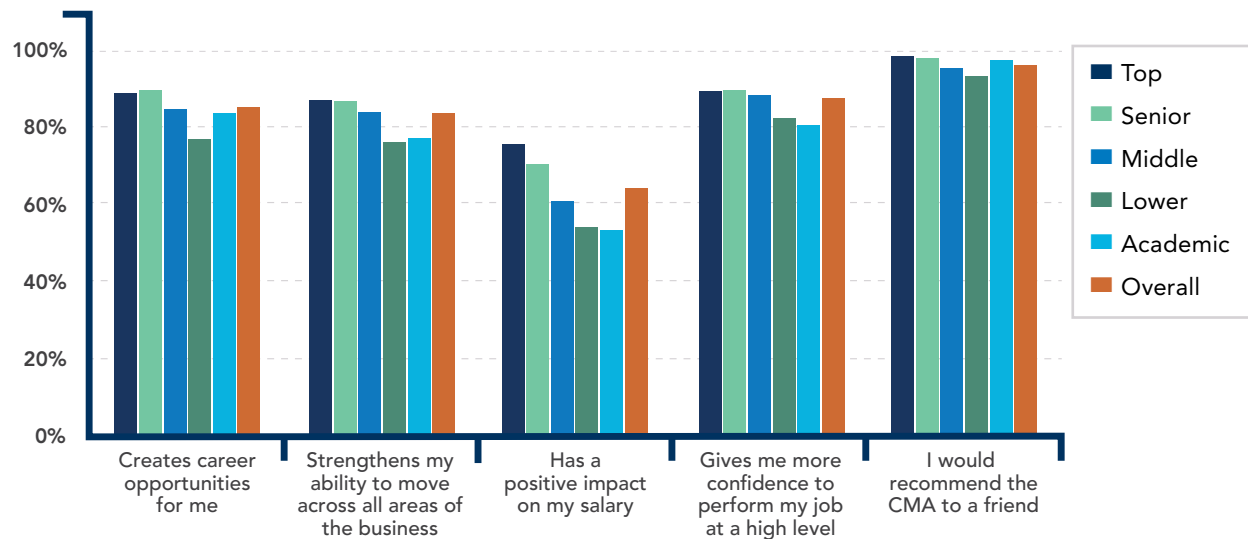
Eighty-seven percent agreed with the statement "The CMA certification gives me more confidence to perform my job at a high level," and 64% of those holding the CMA were in agreement with the statement "The CMA certification has a positive impact on my salary." And a whopping 96% would recommend the certification to a friend. Holding the CMA does offer value beyond compensation, as indicated by the following comments from respondents:

- "The CMA was a big factor in helping my employers understand the direction I wanted my career to go, as a partner in helping inform business decisions and information and reporting. I feel I am heard and consulted on many things surrounding the data and systems that I manage, not just from a reporting perspective but as a trusted accounting advisor."—*a manager in middle management in Michigan*
- "The CMA helped me to make a career transition and step into a role creating and then leading an FP&A function that helped to set my career apart from others."—*a chief financial officer in the District of Columbia*

**FIGURE 2: MEDIAN TOTAL COMPENSATION DIFFERENCES BY AGE AND CERTIFICATION**



- “The CMA has proven that the skill set I have attained over my various professional experiences has made me a very well-rounded financial professional and able to take on new challenges more easily.” —a chief financial officer in Iowa
- “Upon receiving my CMA, I received a promotion at work and was promoted again to accounting manager within the year.” —a manager in Oklahoma

**FIGURE 3: BENEFITS OF CMA CERTIFICATION (PERCENT AGREE)**


### Compensation and Years of Experience

As expected, median salary and total compensation increase as the number of years of experience increases (see Table 8). The largest impact on salary occurs when respondents

reach 11 to 15 years of experience, with median total compensation increasing by \$28,200. When respondents have this number of years of experience, they earn the highest level of additional compensation (\$15,700).

**TABLE 8: COMPENSATION BY YEARS IN THE FIELD**

Years in Field	No.	High Total Compensation (\$)	Low Total Compensation (\$)	Median Total Compensation (\$)	Difference in Median Total Compensation as Experience Increases
1-5	186	365,200	26,600	78,700	
6-10	234	638,000	41,000	95,500	16,800
11-15	211	570,000	42,640	123,700	28,200
16-20	184	1,425,000	50,000	131,000	7,300
21-25	155	570,000	40,000	136,500	5,500
26-30	143	750,000	50,000	140,000	3,500
31 and over	184	1,100,000	6,211	146,640	6,640
Overall	1,297	1,425,000	6,211	118,500	

## Compensation and Education

Overall, 44% of the respondents hold only a bachelor's degree, with 52% holding a master's and 4% holding a doctoral degree. Table 9 summarizes the compensation differences for respondents holding different educational

degrees. Those holding a master's degree earn a 24% higher median base salary compared to those holding only a bachelor's degree. Those holding a doctoral degree earn 26% higher median total compensation compared to those holding a master's degree.

**TABLE 9: MEDIAN REMUNERATION BY EDUCATION LEVEL**

	Base Salary			Total Compensation		
	2020 (\$)	\$ Increase	% Increase	2020 (\$)	\$ Increase	% Increase
Bachelor's degree	92,750			102,000		
Master's degree	115,000	22,250	24%	127,000	25,000	25%
Doctoral degree	145,000	30,000	26%	160,000	33,000	26%

## Compensation and Industry

Survey participants are employed in a wide array of industries. The industry with the highest representation is manufacturing (27%), followed by finance, insurance, and real estate (11%) and educational services (9%). Twelve percent of the respondents indicated industries that did not fall within the given classifications. Keep in mind that not all industries are represented equally, and the reader should be cautious when making comparisons.

The median base salary and median total compensation for each major industry using standard industrial classification (SIC) codes

is presented in Table 10. Respondents employed in agriculture, forestry, and fisheries had the highest median base salary and median total compensation (\$122,003 and \$142,003, respectively). Fifty-seven percent of those employed in this industry indicated they considered themselves to be in middle management with the most common job titles being corporate controller, director, financial analyst, manager, or accountant (all representing 11% of the respondents in agriculture, forestry, and fisheries). The lowest median base salary and median total compensation was in public accounting (\$86,000 and \$97,150, respectively).

**TABLE 10: MEDIAN REMUNERATION BY INDUSTRY (SIC) CATEGORY**

Industry	Base Salary (\$)	Total Compensation (\$)	No.
Agriculture, Forestry, and Fisheries	122,003	142,003	35
Other Services	116,896	130,000	69
Information Technology	107,000	127,450	65
Finance, Insurance, Real Estate	110,000	126,000	139
Wholesale and Retail Trade	105,000	124,000	79
Contract Construction	95,400	123,700	57
Manufacturing	107,730	120,000	347
Transportation, Communications, Utility Services	102,000	117,896	67
Medical/Health Services	105,000	115,000	87
Educational Services	100,000	113,200	111
Nonclassifiable	100,000	109,000	157
Government	90,000	108,500	46
Public Accounting	86,000	97,150	38
Overall	105,000	118,500	1,297

### Job Characteristics and Satisfaction

The percentage of respondents who somewhat or strongly agreed with certain job characteristics and salary and job satisfaction are summarized in Table 11. Overall, 73% of the respondents agreed that their job impacts the strategic direction of the

company. Seventy-six percent of the respondents holding the CMA certification agreed that their job impacted the strategic direction of the company, compared to 72% of those not holding the CMA. This is not surprising given that the CMA validates a skill set that should directly impact the holder's

**TABLE 11: JOB CHARACTERISTICS AND SATISFACTION BY GENDER AND CERTIFICATION**

	Gender		Certification		Total
	Female	Male	CMA	Non-CMA	
My job impacts the strategic direction of the company.	71%	77%	76%	72%	73%
My total compensation package is competitive with that of my peers.	57%	68%	66%	56%	63%
I love my job.	73%	73%	73%	73%	73%

\*Percentage somewhat or strongly agreeing

ability to be involved in strategic decisions. An accountant working in the manufacturing industry in Ohio stated, "The CMA has helped me to perform as a strategic business partner within my organization. My certification helps me resolve critical issues with the organization and to improve our business processes."

There are many factors that contribute to job satisfaction, including salary and other benefits. When asked if their salary was competitive compared to their peers, 66% of CMA respondents agreed, compared to 56% for non-CMAs. The percentage is also higher for men (68%) vs. women (57%). Seventy-three percent of all respondents

said they love their jobs, and this is the same regardless of gender or certification. This shows there are other factors contributing toward job satisfaction in addition to compensation.

The average number of hours worked per week for each management level is presented in Table 12. Overall, the average number of hours worked in a week was 46.3. Those in top management had the longest average workweek (49.4 hours), while those in lower management had the shortest average workweek (43.9 hours). This result is logical given the tumultuous year that most companies had modifying their business models to meet the demands of the pandemic.

**TABLE 12: MEAN HOURS WORKED PER WEEK BY MANAGEMENT LEVEL**

Management Level	Quantity	Mean Hours Worked	Last Year
Lower	238	43.9	44.2
Middle	511	45.3	46.1
Senior	319	47.7	47.4
Top	182	49.4	46.7
Academic	47	46.6	46.7
Overall	1,297	46.3	46.1

## Salary Profile

Table 13 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, however, 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.

**TABLE 13: MEDIAN TOTAL COMPENSATION PROFILE**

		Top Management				Senior Management			
		Female		Male		Female		Male	
		Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count
Bachelor's degree	All	152,500	26	182,500	38	127,600	68	144,000	59
	No CMA nor CPA	130,500	10	115,540	10	100,500	26	123,700	13
	CMA	203,990	8	195,000	15	131,565	28	152,000	31
	CPA	305,000	3	121,500	2	130,000	3	152,100	7
	Both CMA and CPA	117,426	5	219,880	11	150,000	11	165,000	8
Advanced degree	All	155,000	38	201,300	80	125,000	70	160,000	121
	No CMA nor CPA	126,500	8	185,000	9	109,500	26	160,000	25
	CMA	163,250	14	190,837	35	143,500	28	151,000	65
	CPA	143,400	2	225,000	5	170,000	5	155,000	2
	Both CMA and CPA	149,875	14	206,300	31	135,000	11	195,000	29
		Middle Management				Lower Management/Entry Level			
		Female		Male		Female		Male	
		Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count	Comp (\$)	Count
Bachelor's degree	All	92,270	98	111,250	141	77,000	69	77,000	73
	No CMA nor CPA	85,000	35	93,800	37	65,000	30	65,500	21
	CMA	99,300	46	111,250	71	87,000	29	75,000	33
	CPA	142,000	5	130,258	6	87,849	4	83,000	7
	Both CMA and CPA	120,000	12	124,000	27	98,750	6	96,000	12
Advanced degree	All	120,000	118	126,000	152	80,000	43	93,000	50
	No CMA nor CPA	98,255	40	104,748	22	70,110	17	72,000	13
	CMA	122,000	52	126,500	85	81,700	19	106,000	21
	CPA	133,000	9	138,000	7	*	*	87,425	6
	Both CMA and CPA	137,900	17	131,000	38	100,850	6	106,250	10

\*Data not reported to protect confidentiality.



## Learning to Adapt

The global pandemic has affected all areas of life, especially how and where employers perform their job responsibilities. But based on this year's survey, IMA members in the U.S. have weathered the change and adapted quite successfully. More than 70% said their compensation had increased or stayed the same.

Compensation in the U.S. continues to be positively impacted by certification and education. Those with the CMA certification earn 30% higher median total compensation than those without the CMA or the CPA. Two-thirds of CMAs agreed their salary was competitive compared to their peers vs. 56% for non-CMAs. And earning an advanced degree also positively impacts compensation. Those with a master's degree earn 25% more median total compensation compared to those with a bachelor's degree.

The CMA continues to provide benefits beyond compensation, with 87% of the respondents agreeing that the CMA gives them confidence to perform their job at a high level. Also, 96% of those holding the CMA would recommend the certification to a friend.

Job satisfaction in the U.S. has remained steady, with 73% of respondents agreeing that they love their jobs. On the downside, women are less satisfied with their compensation package, compared to men (57% vs. 68%). This is reinforced by the salary gap between women and men's compensation, with women earning a 14% lower median base salary than men.

We sincerely appreciate members' willingness to share their time and data with us. For that, we are truly grateful. 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
<b>Base Figure</b>		\$63,835
<b>Management Level</b>		
Top-Level Management	Add \$64,786	
Senior-Level Management	Add \$56,064	
Middle-Level Management	Add \$22,587	
<b>Advanced Degree? Yes</b>	Add \$15,490	
<b>CMA Certification? Yes</b>	Add \$13,151	
<b>CPA Certification? Yes</b>	Add \$16,990	
<b>Estimated Salary Level</b>		