

Salary and benefits of becoming a financial manager

[Linguistics](#), [English](#)



Salary and Benefits of Becoming a Financial Manager Serving any establishment in the capacity of a financial manager is relatively challenging given that the individual will be tasked with the responsibility of monitoring the finances of the organization, thereby ensuring that the firm has the financial muscle to accomplish its objectives (Novack). Whereas experience plays an integral role in determining the starting salary of professionals in various fields, that is not the case for financial managers, for their average preliminary salary stands at about \$66,000 annually (BLS). The income of financial managers is customarily expected to rise based on their expertise in various specialties ranging from strategic planning, financial analysis, forecasting and financial modelling. Consequently, financial managers are expected to take home an annual income averaging at about \$83,000 to 130,000 after a being on the job for a duration of about ten years.

This graph from indeed.com puts into perspective some of the trends that have been registered in financial manager salaries over the past few years. According to input from payscale.com, financial managers not only take home attractive wages, but similarly smile to the bank due to the direct and indirect benefits that they take home. In highlighting some of the direct benefits that come with the job, payscale.com precisely reports, “Average Finance Managers in the United States make around \$83K per year.

Individual bonuses, profit sharing and commission for Finance Managers — as high as \$19K, \$13K and \$87K, respectively” (Pay Scale). Apart from the benefits highlighted, the managers indirectly benefit from other remunerations like medical coverage for entitled family members, as well as a perfect savings plan, which ensures that their retirement is well catered for

(US News).

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