



CFA Society
Pittsburgh

Compensation Survey Results

2020 Fiscal year

June 2021

Introduction

This year's survey brings the legacy data total to 7 years of compensation information. The number of respondents this year was 20% lower than the 2018/2019 survey, and 8% higher than the average number of respondents from 2014-2020.

Wealth Management and Asset Management are the most represented financial sectors, totaling 44% together – which is the same proportion as 2018 and 2019. Portfolio Managers (mutual fund, individual, and client account mgrs) totals 26% of respondents. Research & Investment Analysts total 25%.

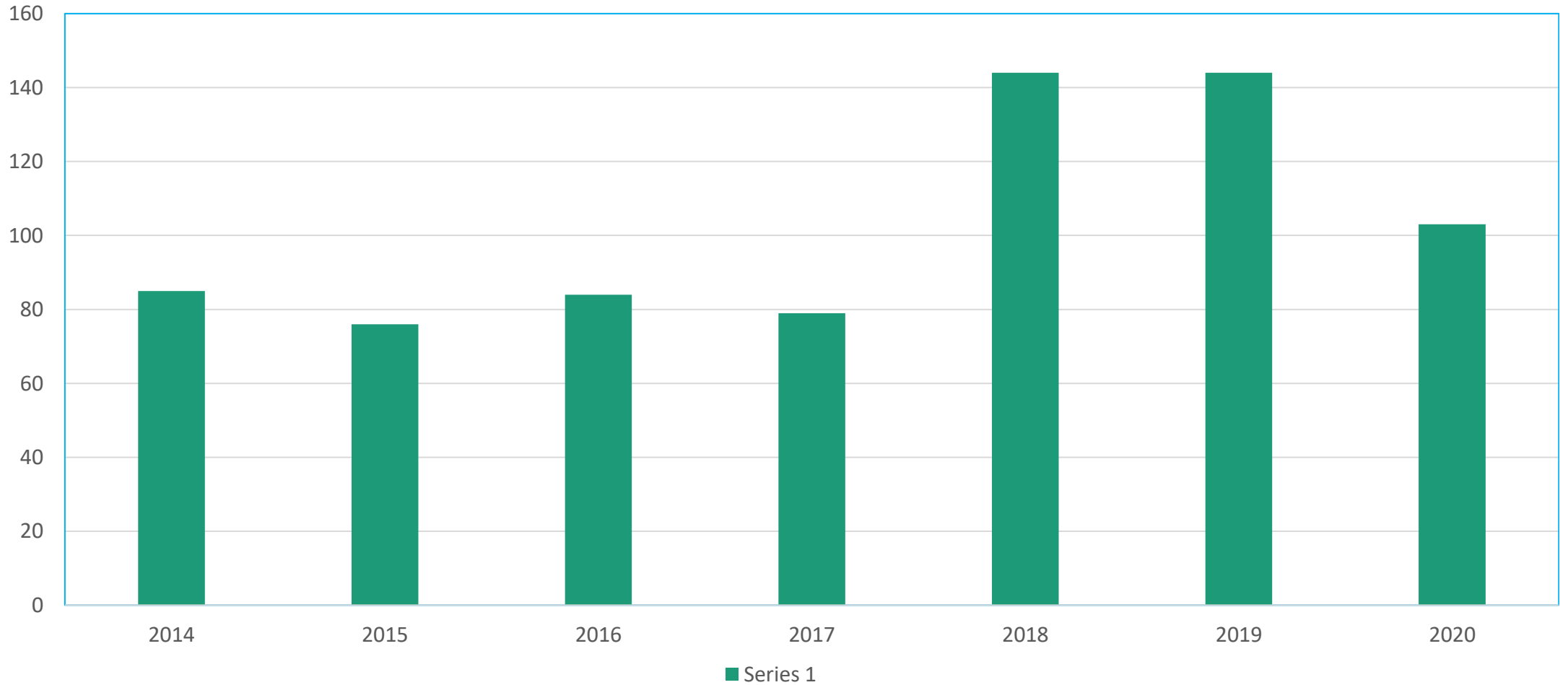
The average overall work experience for 2020 is one year higher than 2019. The 2020 average of industry experience is 15 years, the median is 14 years (two years higher than 2019 median.)

In 2017, 6% of respondents had less than 5 years of work experience. In 2018/2019, the total number of respondents with less than 5 years experience was 27%. In 2020, it was 9%. In 2017, 55% of respondents had less than 15 years of work experience, in 2018/2019, the number is 64%. In 2020, it was 56%.

In conclusion, although the overall number of respondents was lower than the 2018/2019, the response rate for 2020 is still higher than any other year from 2014-2017. 2020 also presented a wider range of job titles and a more even distribution of income levels.

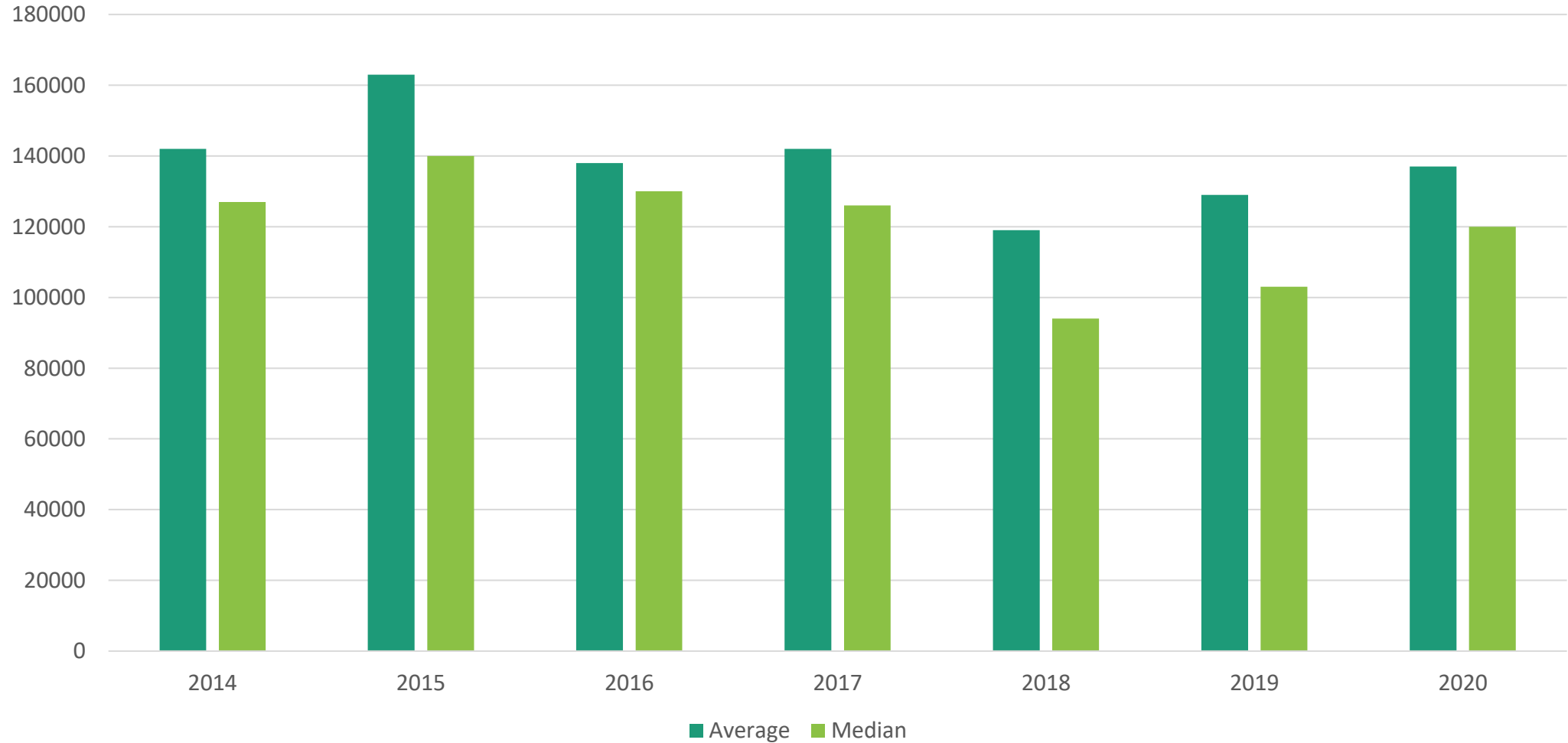
Historical Trends – 2014-2020

Total Number of Survey Respondents



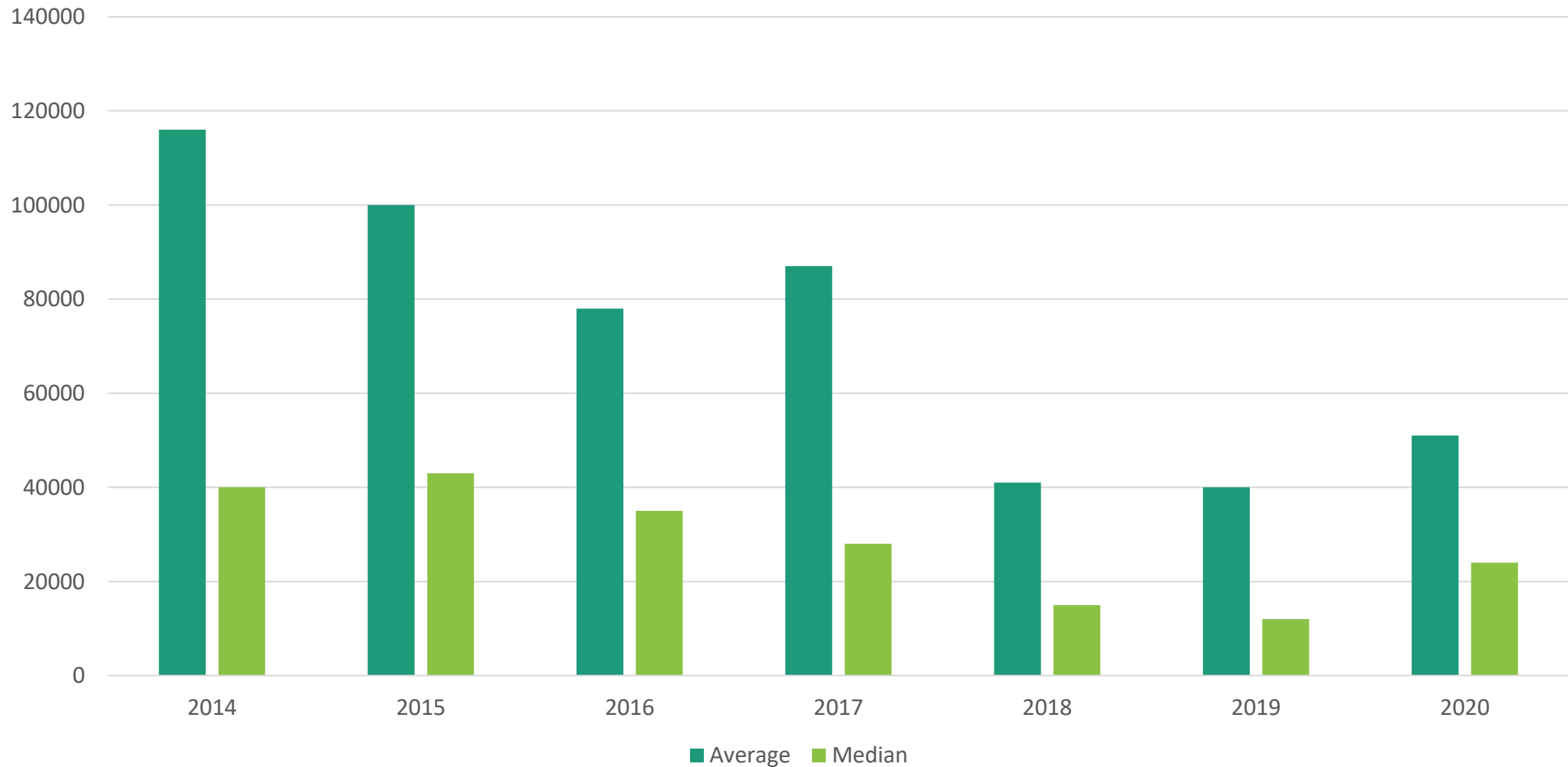
Historical Trends – 2014-2020

Average & Median Salaries



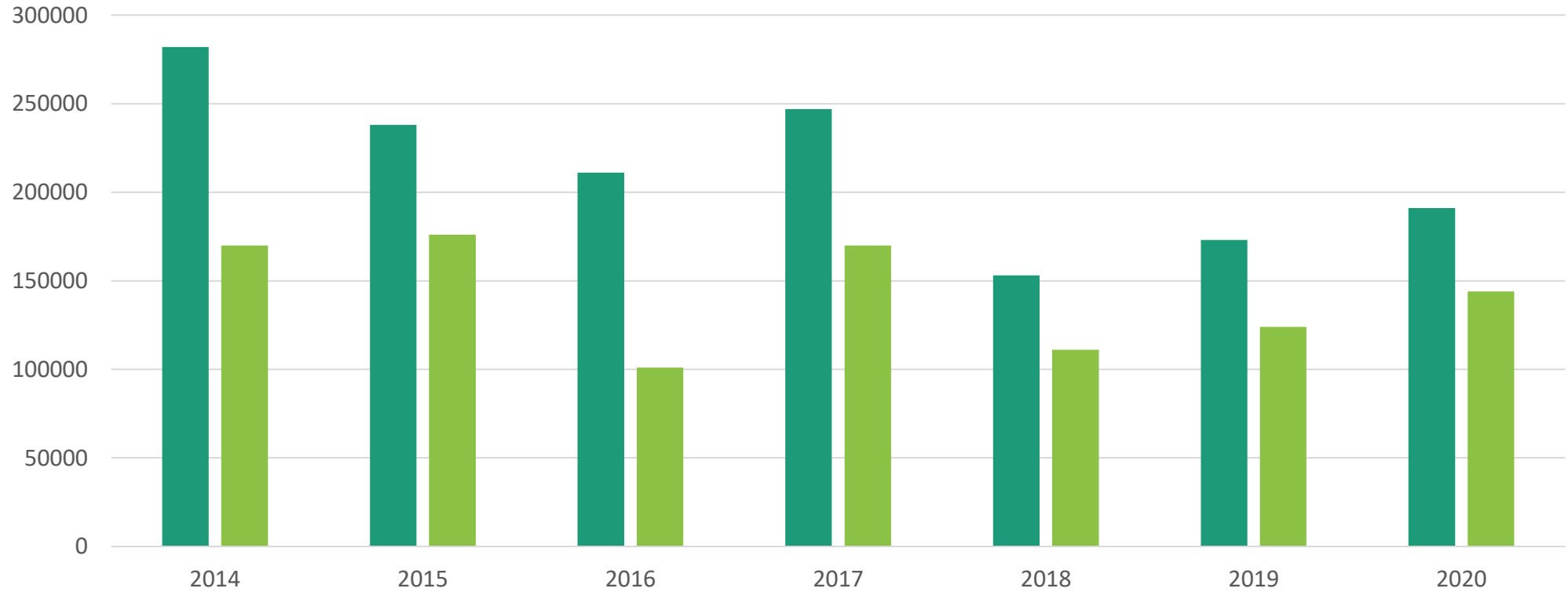
Historical Trends – 2014-2020

Average & Median Bonuses

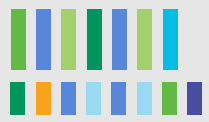


Historical Trends – 2014-2020

Average & Median Total Comp

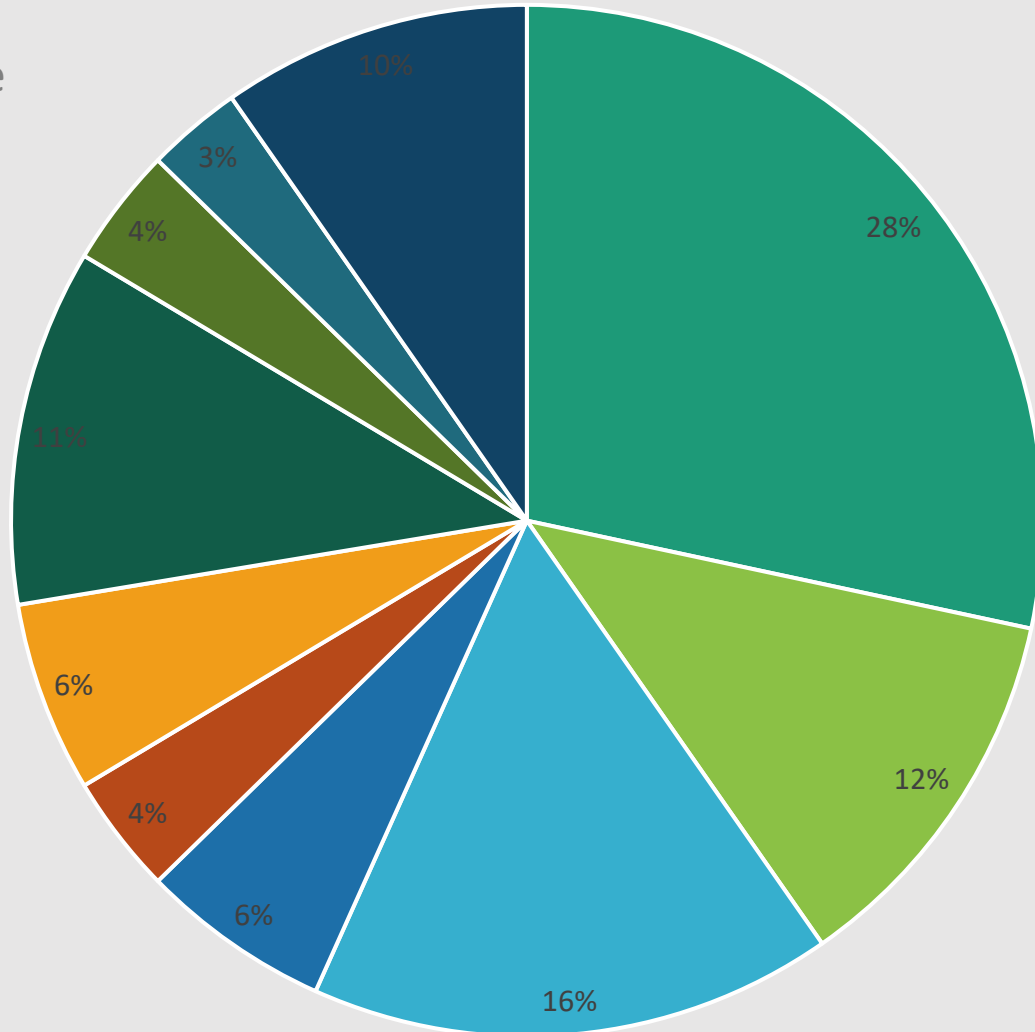


■ Average ■ Median

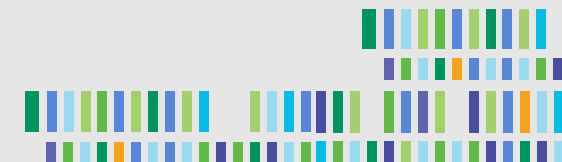


2020 Survey Overview – Organization type

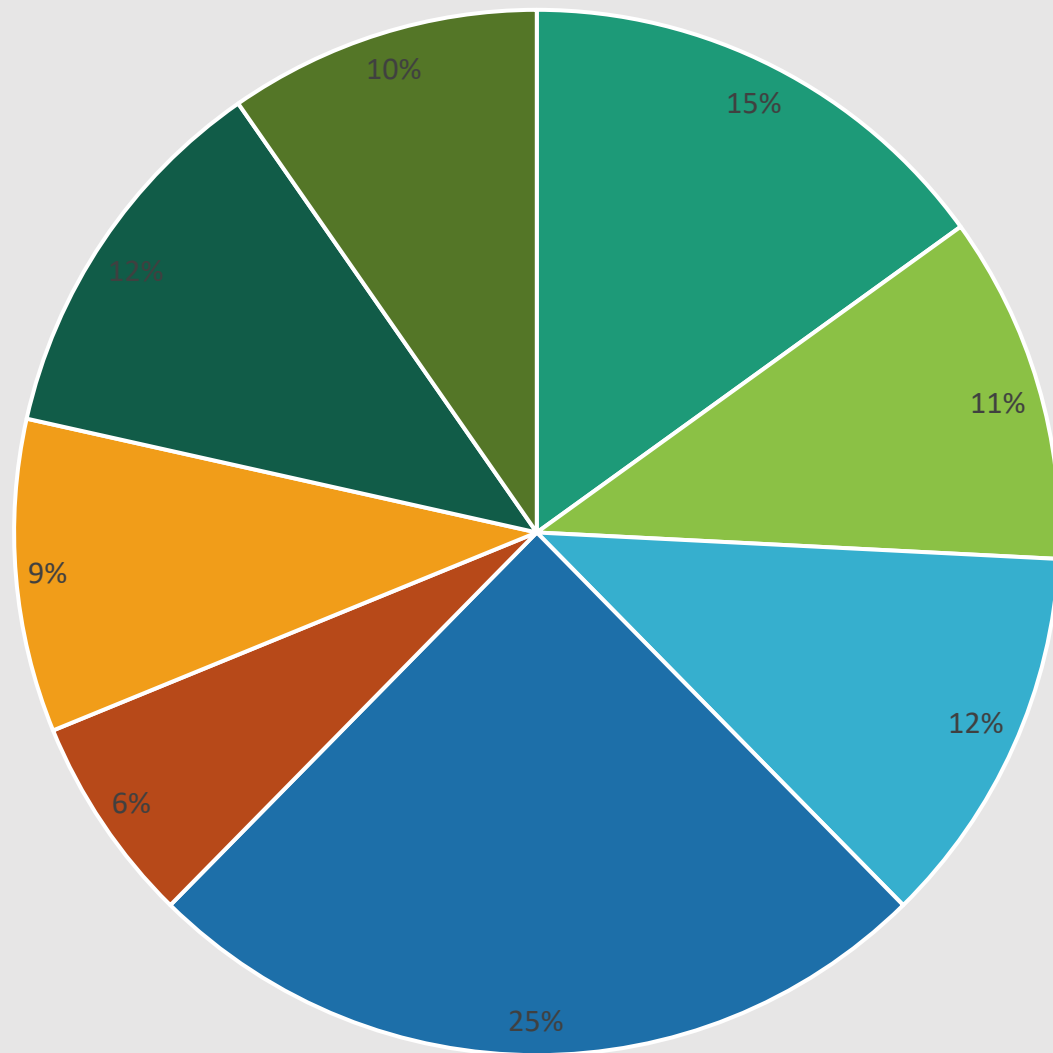
Organization Type
134 Respondents



- Wealth Management
- Financial Advisory
- Asset Management
- Institutional Consultant
- Family Office
- Plan Sponsor/Endowment/Fdn
- Commercial Bank
- Academia
- Unemployed/Retired



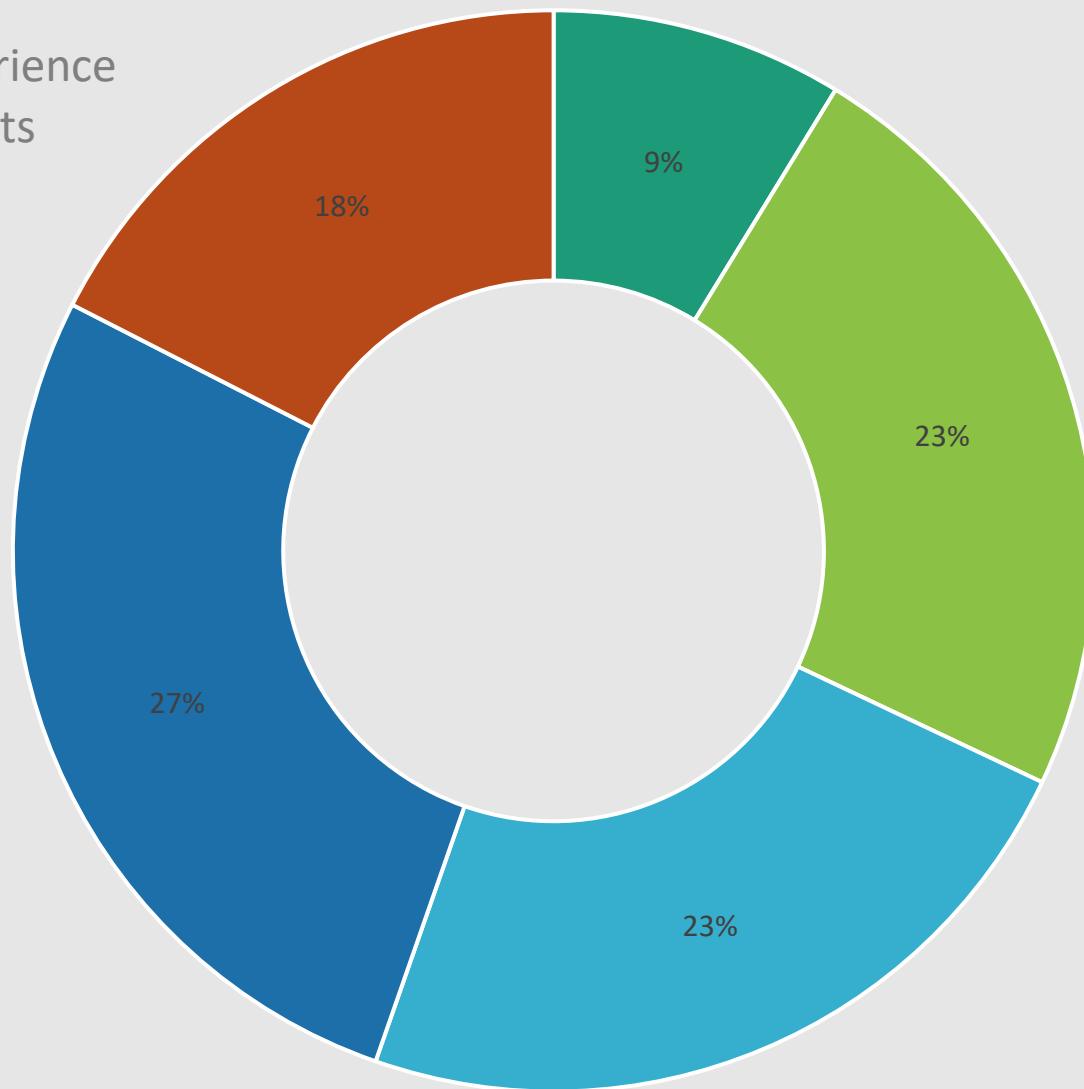
2020 Survey Overview – Roles



- Portfolio Manager (separate accounts/mutual funds)
- Portfolio Manager (client/balanced accounts)
- CIO/COO/CFO
- Research/Investment Analyst
- Risk Manager
- Investment Consultant
- Financial Advisor
- Other/Retired/Academia

2020 Survey Overview – Work Experience

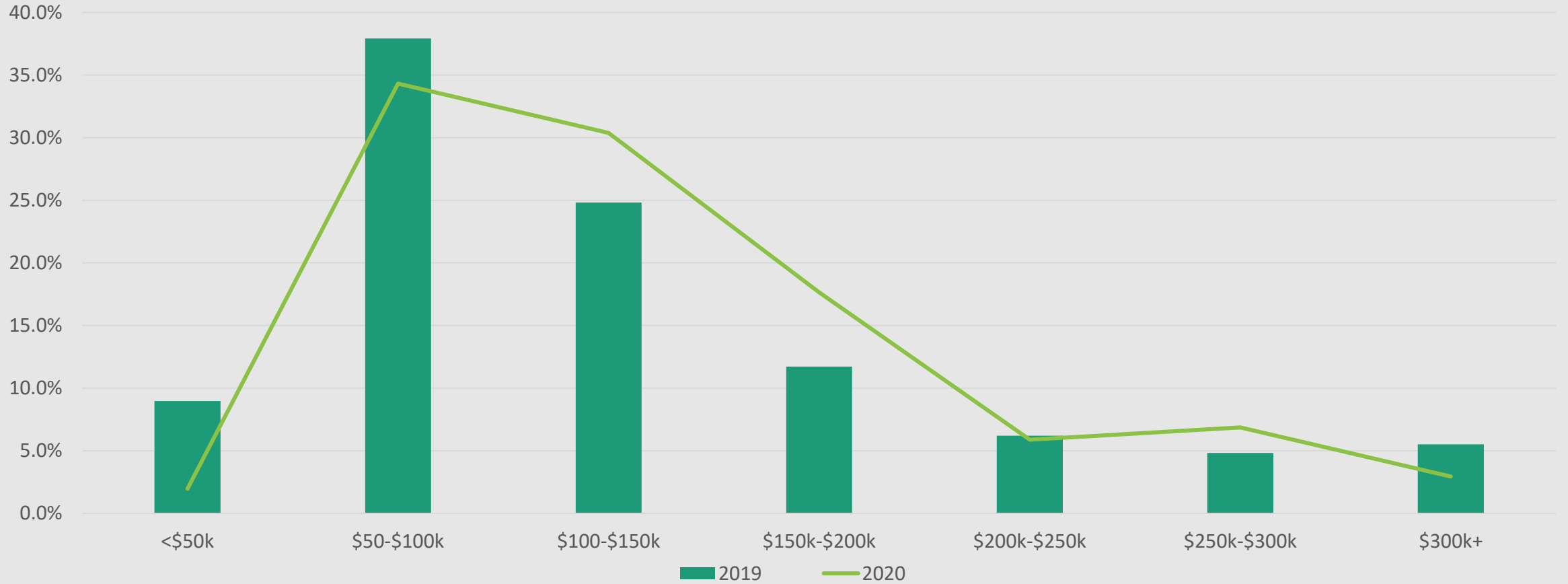
Years of Work Experience
103 Respondents



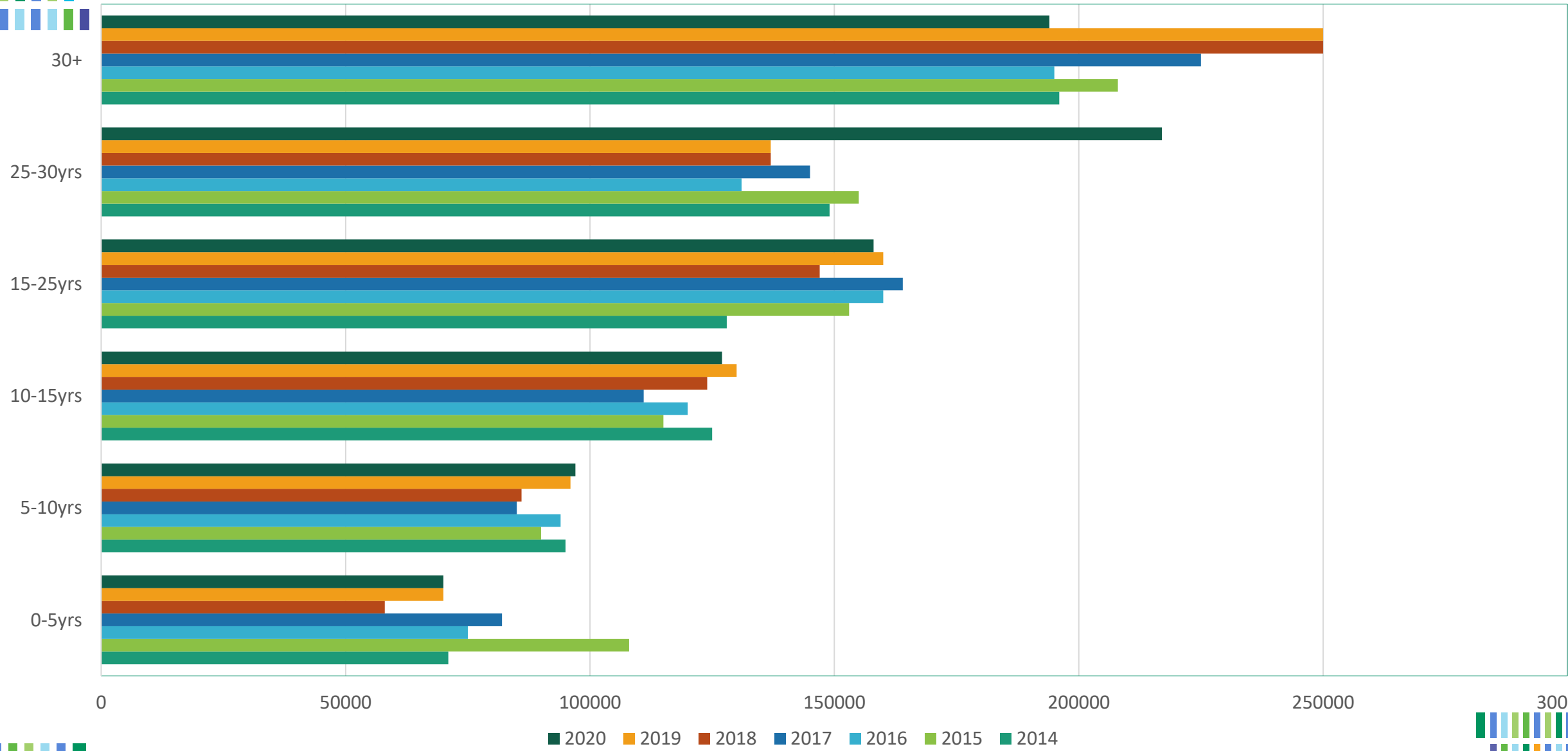
- 0-5yr
- 5-10yr
- 10-15yr
- 15-25 yr
- 25+

- Nearly 70% of respondents have 10 years or more of work experience, compared to 51% in 2019
- Average amount of work experience is 15 years, compared to 14 years in 2019
- Median is 14 years, compared to 12 years in 2019

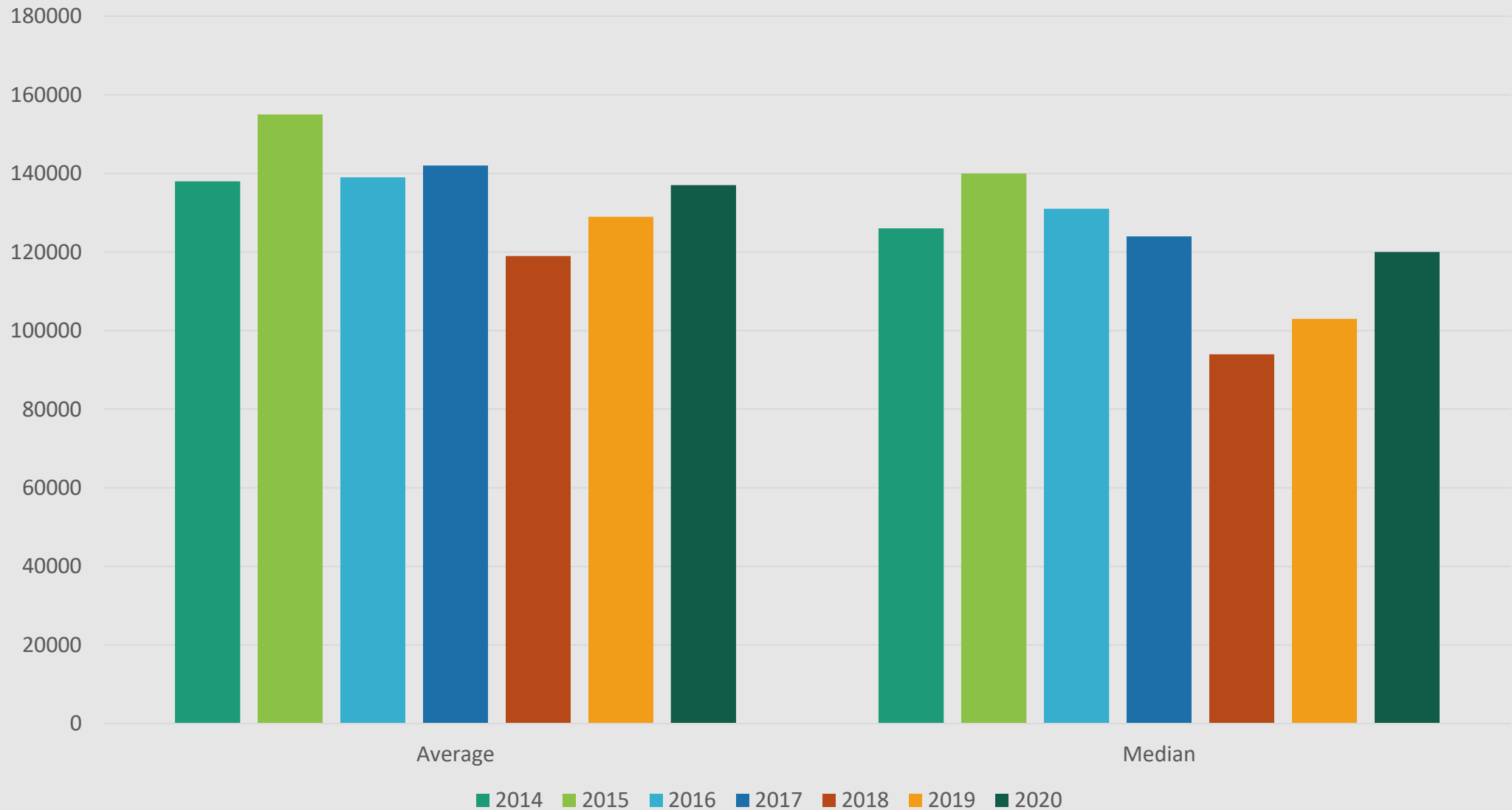
2019 & 2020 Survey Overview - Responses by Salary Level



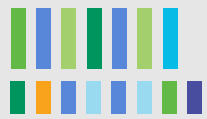
Historical Trends 2014-2020 - Median Salary by Experience



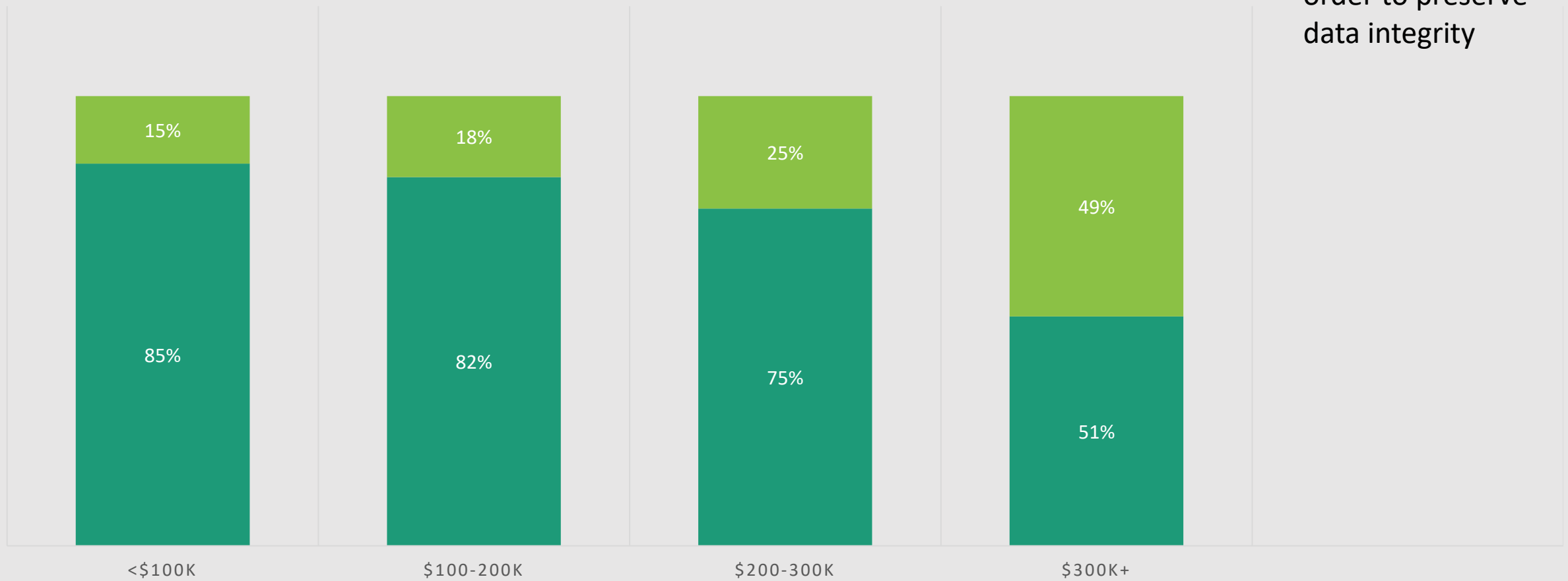
Historical Trends 2014-2020 – Median & Average salary



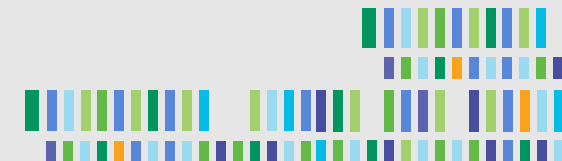
2020 Survey - Bonus + Salary Distribution



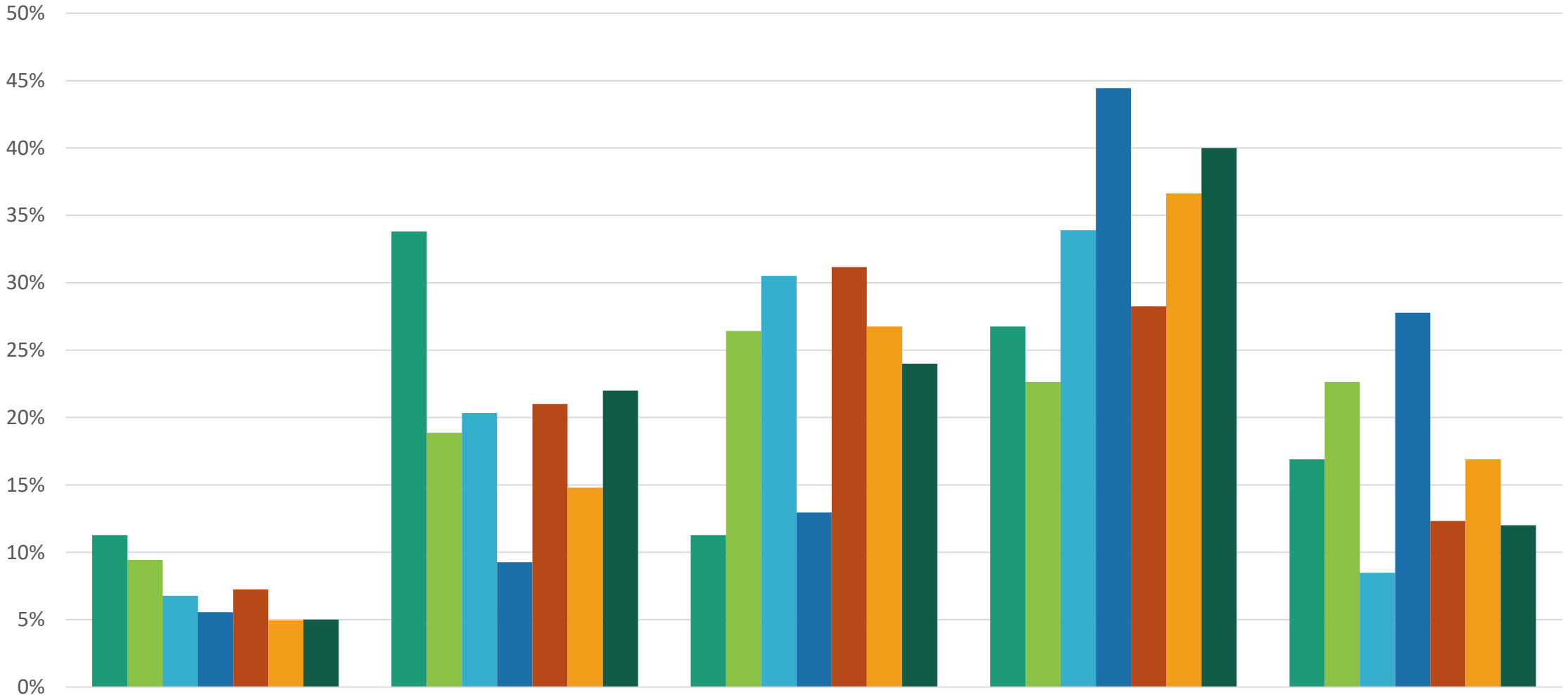
■ Salary ■ Bonus



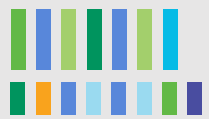
- Brackets are wider than previous year in order to preserve data integrity



Historical Trends 2014-2020 - Compensation Satisfaction

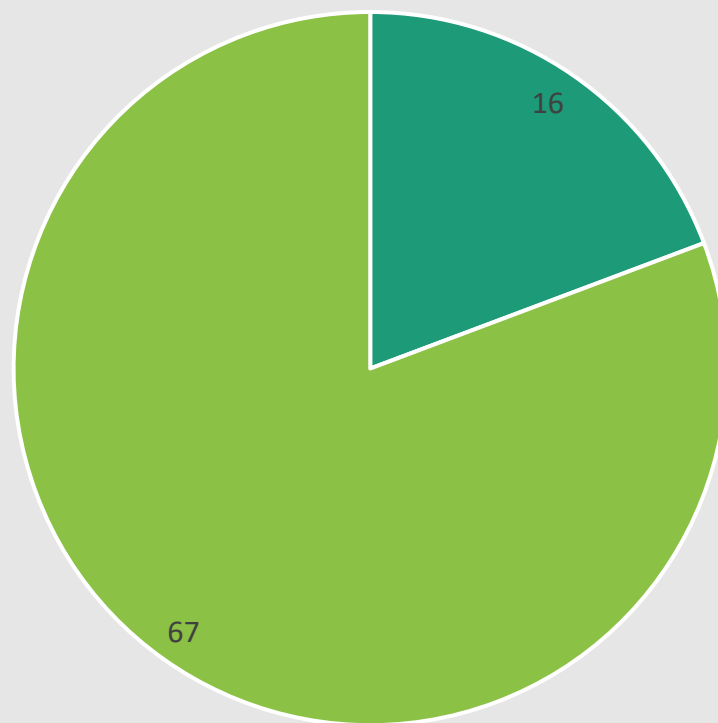


■ 2014
 ■ 2015
 ■ 2016
 ■ 2017
 ■ 2018
 ■ 2019
 ■ 2020



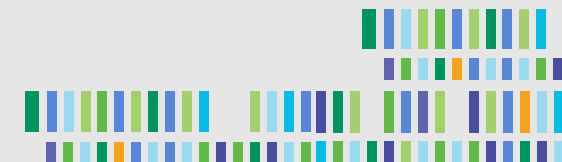
2020 Survey – Covid-19 Compensation Impact

Did the Covid-19 pandemic negatively affect your compensation in 2020?



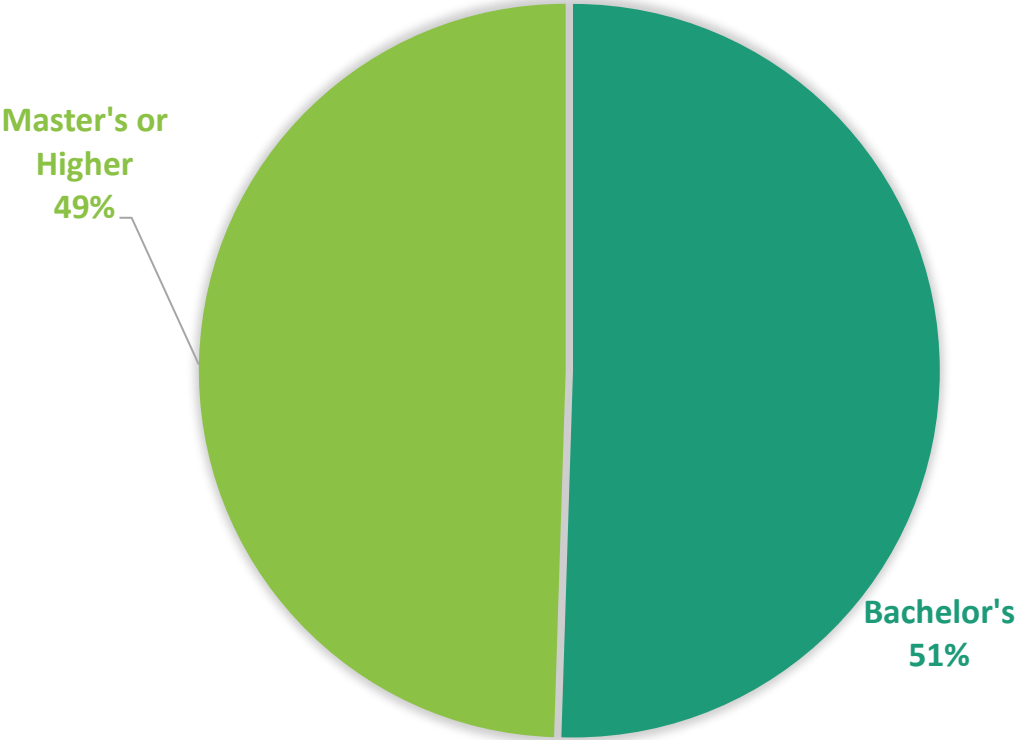
■ Yes ■ No

15



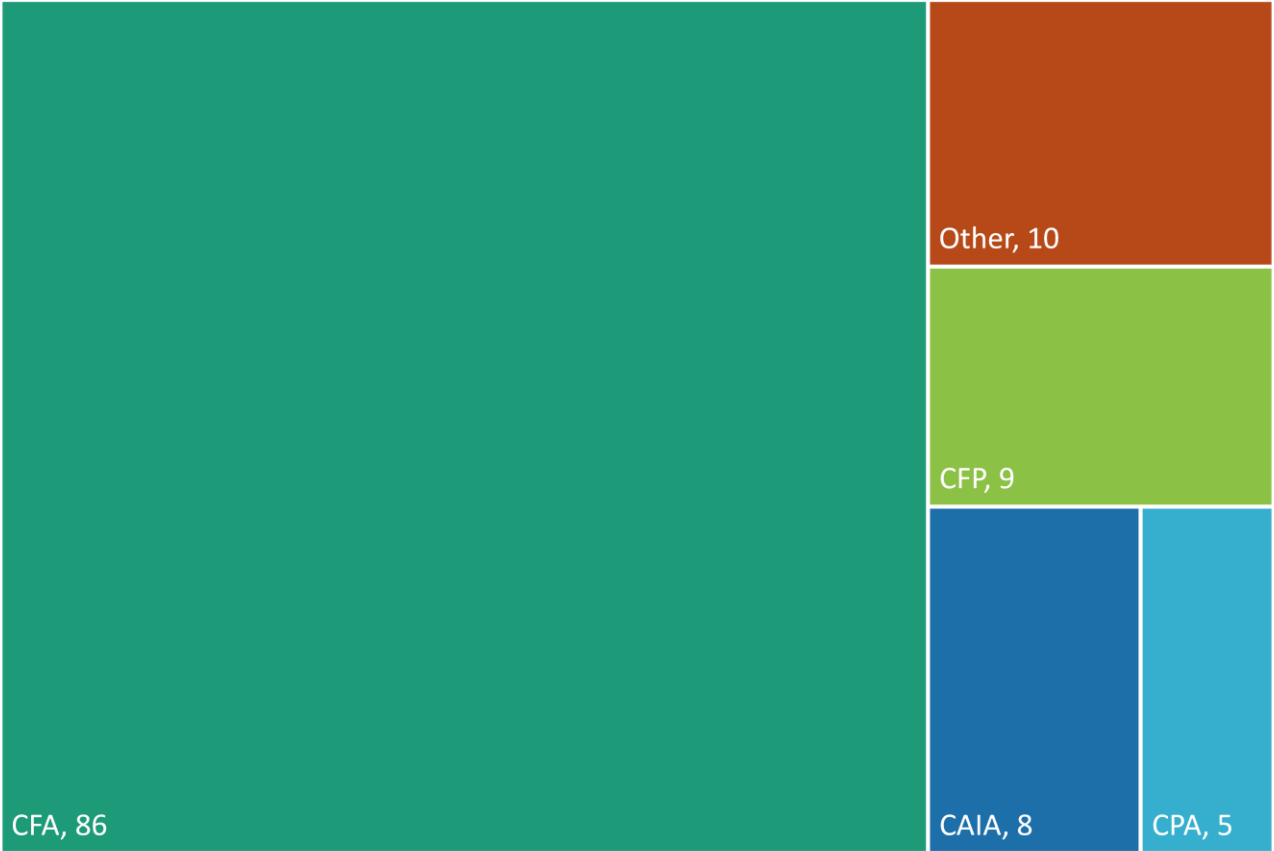
2020 Survey - Education and Designations

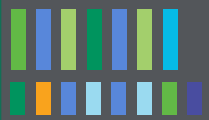
EDUCATION



DESIGNATIONS

■ CFA ■ CFP ■ CPA ■ CAIA ■ Other





Thank you

