

CFA Society of Pittsburgh Member Survey

Compensation, Benefits & Analysis



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Methodology

- This survey was a partnership between Brower Group and the CFA Society of Pittsburgh*
- Surveys were e-mailed to 405 members of the CFA Society of Pittsburgh.
- Survey results were collected from April 9 until April 15, 2012.
- A total of 68 surveys were completed for a response rate of 17%.

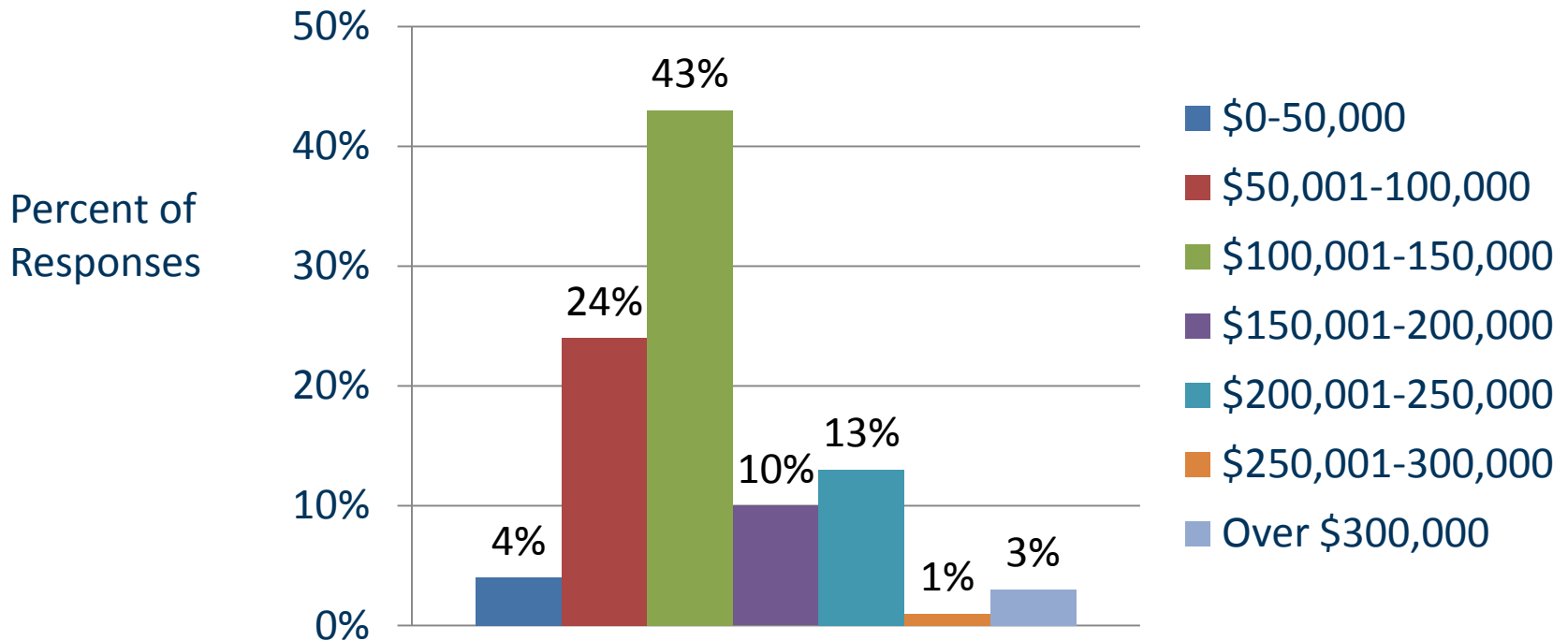
* The CFA Institute was not involved in this project.

Sample Characteristics

- Average age: 40.5 years
- Average years of professional experience: 16.6
- Gender
 - Male: 92%
 - Female: 8%
- Location
 - Work in Pittsburgh: 83%
 - Work Elsewhere: 17%
- Level
 - Individual Contributor 48%
 - Manager 23%
 - Senior Manager 28%

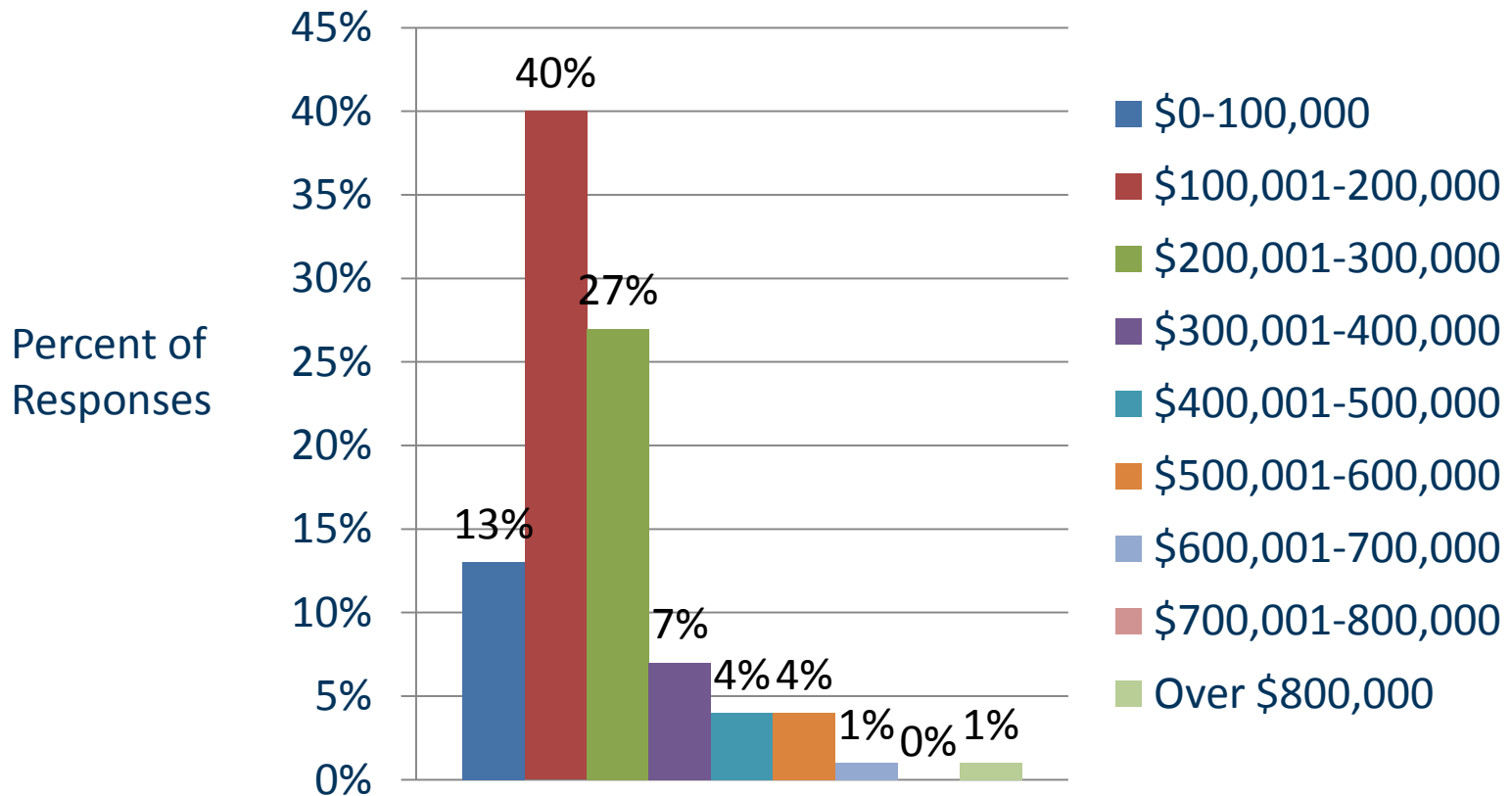
Salary

- The average (mean) salary was \$155,921 per year
- The median salary was \$125,000
- Standard deviation of \$166,497
- Salaries showed a 6.9% average increase (2.0% median) in 2011 over 2010



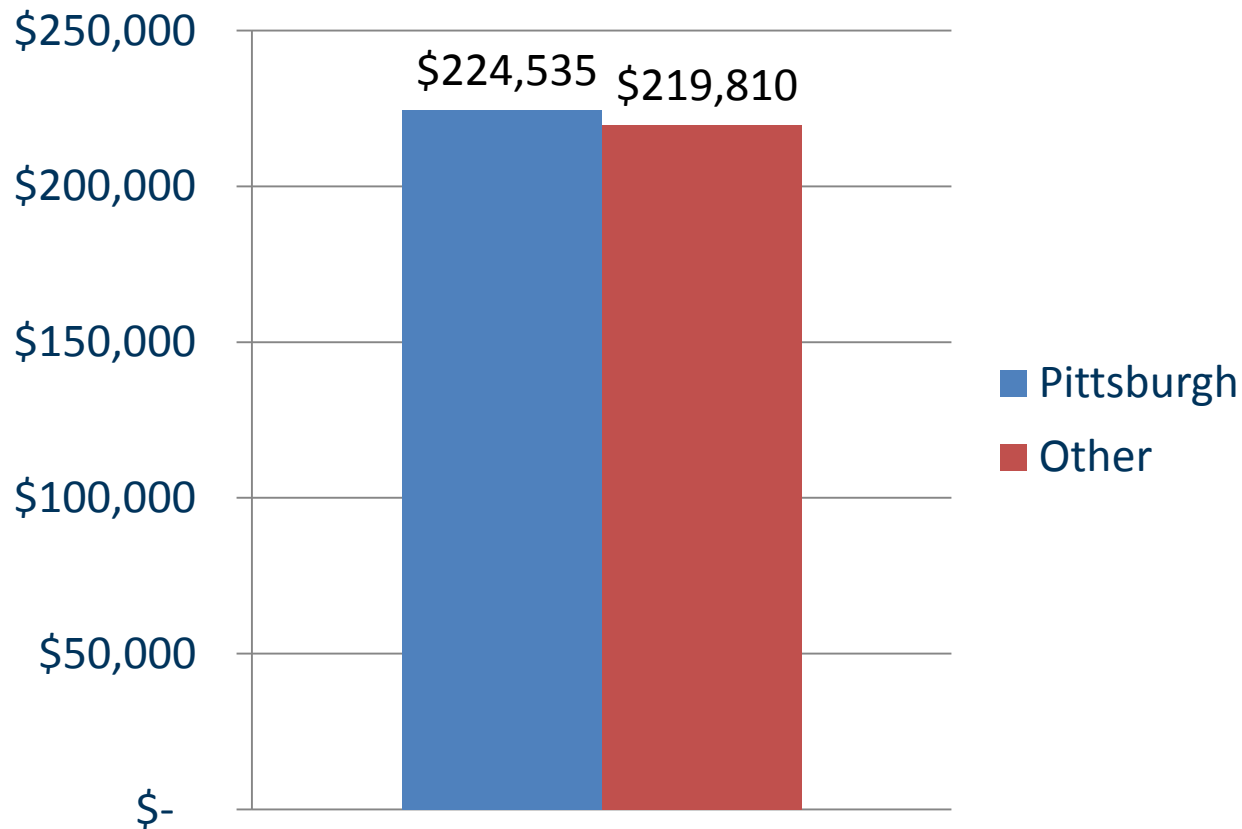
Total Compensation

- The average 2011 total compensation (salary plus incentives) was \$229,534
- The median total compensation was \$190,000
- Average increased 5.7% (2.0% median) from 2010
- Standard deviation of \$174,142



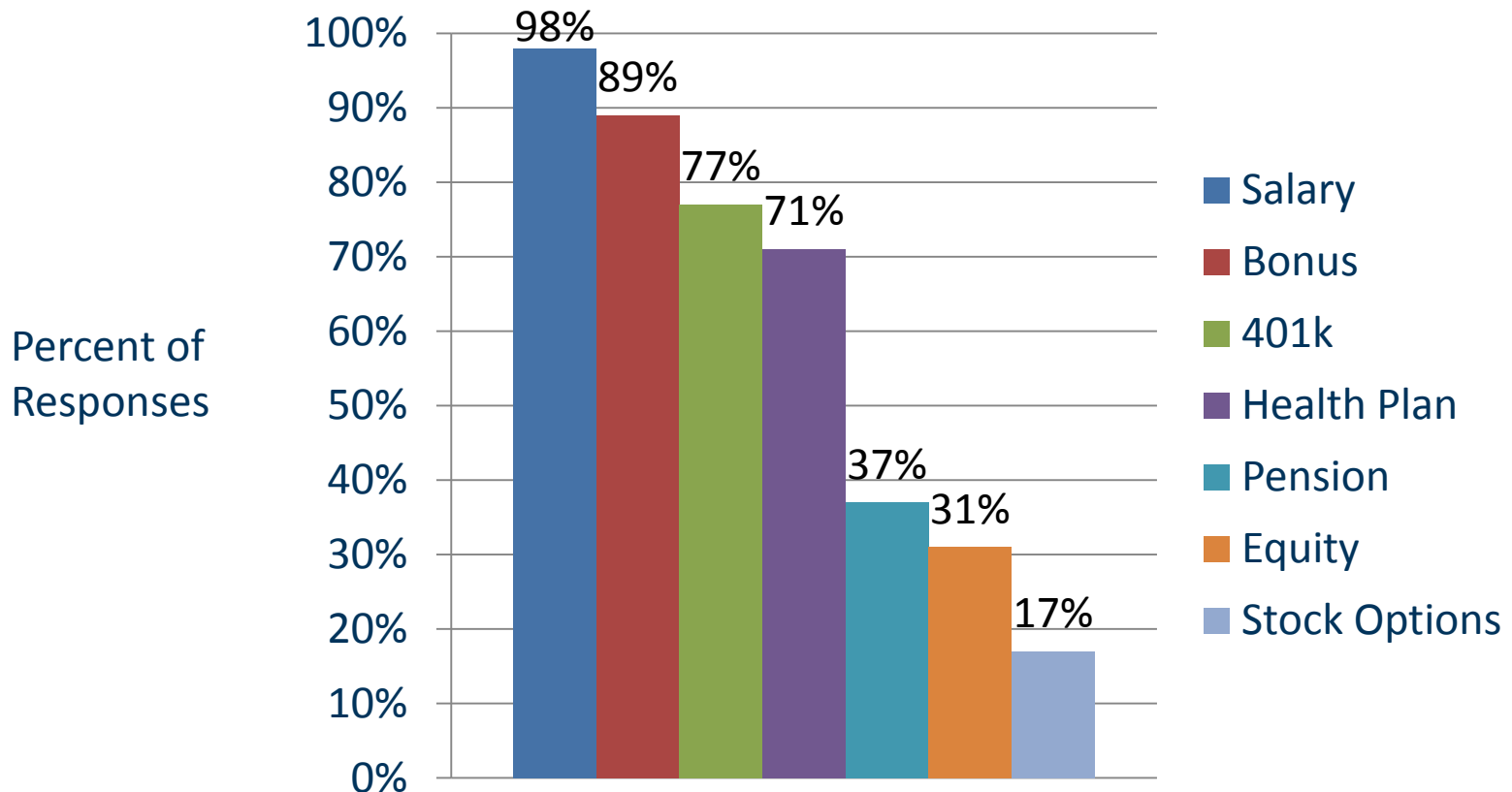
Total Compensation by Location

- Total compensation for individuals working in Pittsburgh was \$224,535 vs. \$219,810 for other areas



Benefits

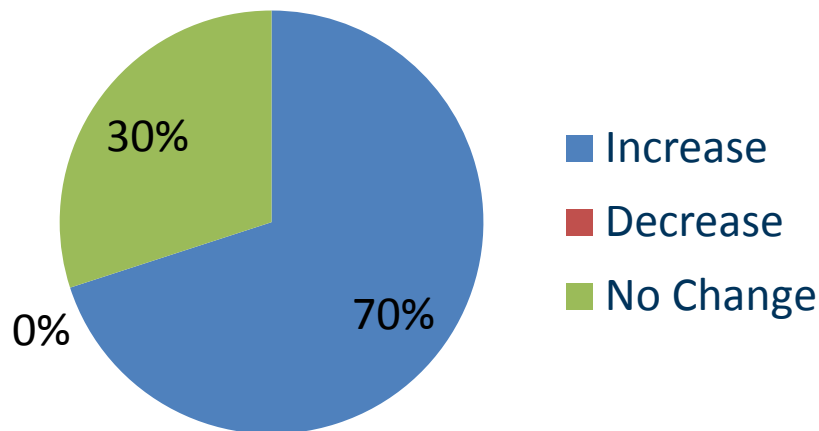
- The following is a list of the primary compensation and benefits received. All other benefits received negligible responses and were not listed.



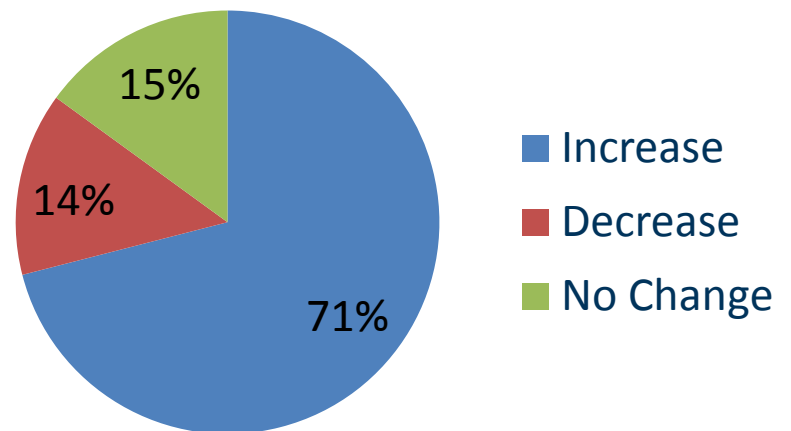
Compensation Change

- The following chart shows that a large percentage of respondents received increased compensation in 2011 versus 2010.

Salary

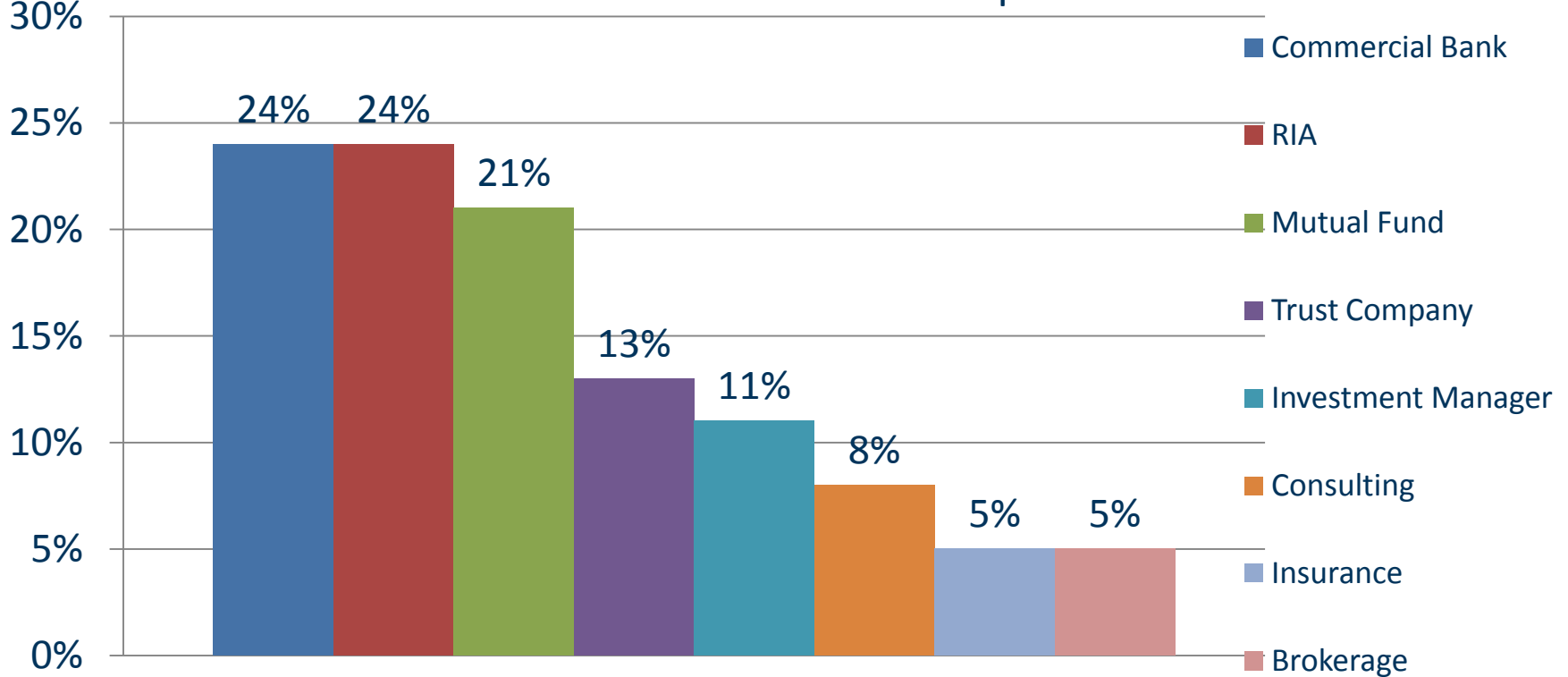


Total Compensation



Employer

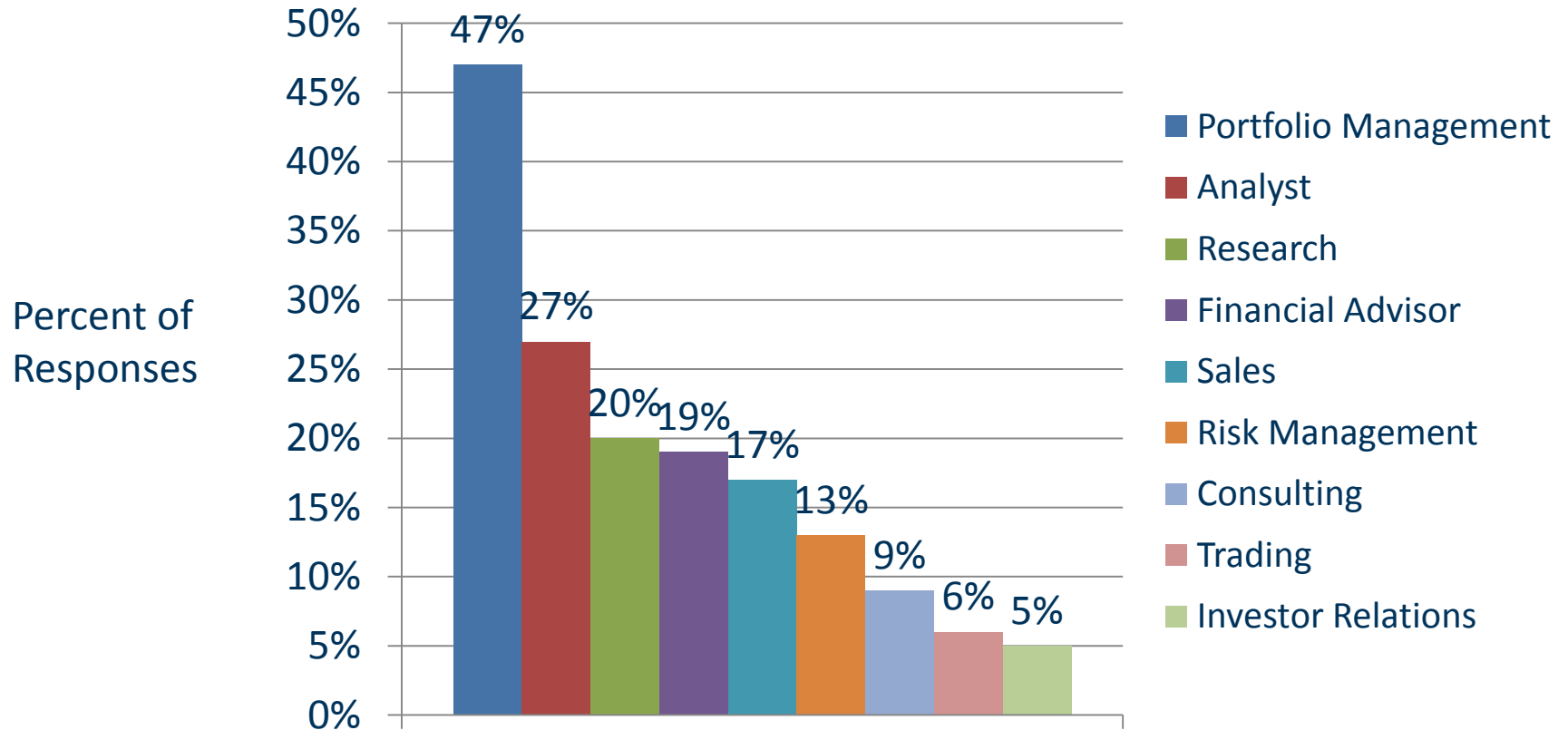
- The largest concentration of Pittsburgh CFAs work for commercial banks and RIAs
- All other industries received less than 3% response



Answers add up to more than 100% because respondents could give multiple answers.

Role/Job Function

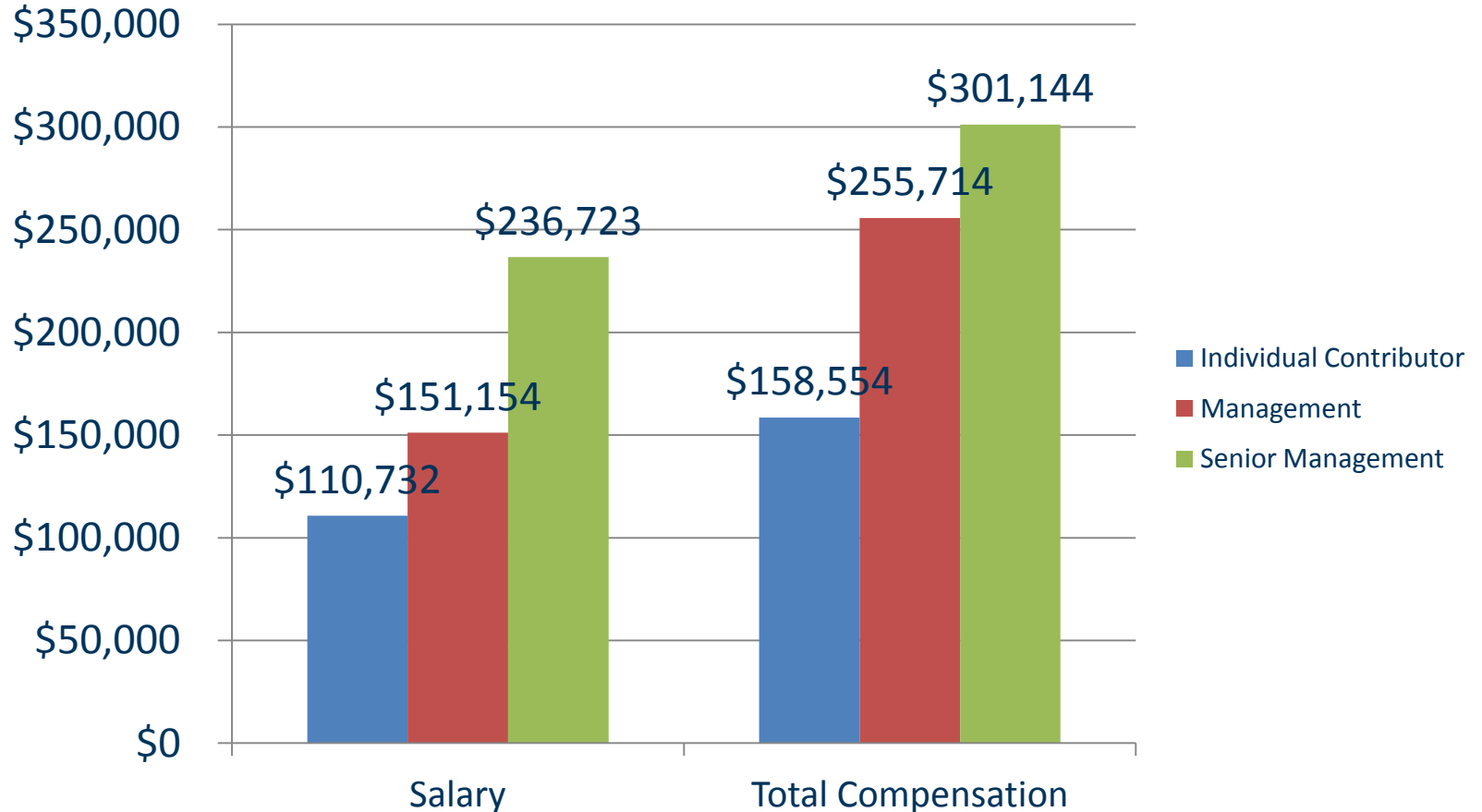
- Survey respondents work predominantly in portfolio management & analysis.



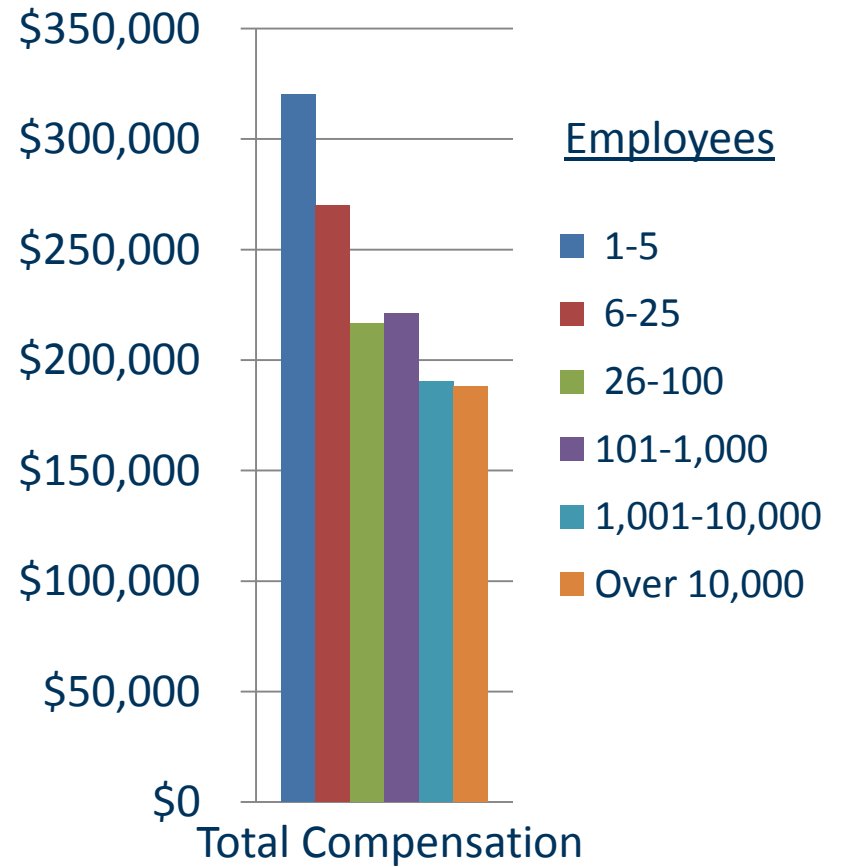
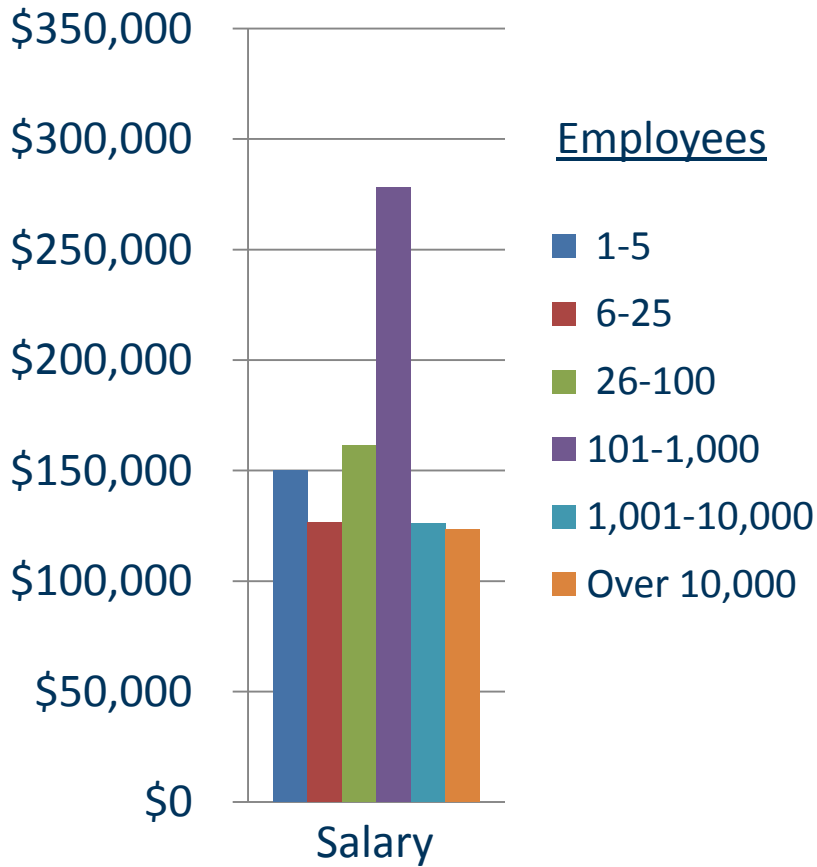
Answers add up to more than 100% because respondents could give multiple answers.

Compensation by Level

- Senior executives receive the highest salary and total compensation.



Employer Size



Results are not statistically significant due to the small number of responses in each range.

Geographic Comparison

	NYC	Boston	Pittsburgh
Average Age	35.6	38.5	40.5
Years Experience	11.5	14.5	16.6
Male	87%	92%	92%
Salary	\$148,301	\$157,727	\$155,921
Total Compensation	\$264,586	\$266,048	\$229,534
Salary Growth	4.7%	5.1%	6.9%
Total Compensation Growth	7.7%	10.0%	5.7%

About CFA Society of Pittsburgh

- From its beginning in 1957, the Pittsburgh Society of Financial Analysts has been bringing together Pittsburgh's financial community in one organization.
- The CFA Society of Pittsburgh is over 400 members strong. The CFA Society of Pittsburgh offers a variety of member programs, ranging from monthly luncheon speakers to CFA study programs. The CFA Society of Pittsburgh promotes ethical and professional standards within the investment industry, encourages professional development through the CFA Program, and facilitates the open exchange of information and opinions.

About Brower Group

- Brower Group (www.browergroup.com) is a financial services executive recruiting firm with expertise in investment management, wealth management and banking.
- Based in Connecticut, Brower Group's clientele includes commercial banks, hedge funds, registered investment advisors, trust companies, insurance companies, private equity firms, asset management companies, pension funds, family offices and endowments.

Contact Information

Patrick M. Slater

President & CEO

Brower Group

Phone: (860) 676-8400

Web: www.browergroup.com

E-mail: pslater@browergroup.com

LinkedIn: www.linkedin.com/in/patslater

Malcolm Polley

President

CFA Society of Pittsburgh

Phone: (724) 465-1443

Web: www.cfasociety.org/pittsburgh

E-mail: Malcolm.Polley@stbank.net