



The Association of  
Accountants and  
Financial Professionals  
in Business



## IMA Middle East/Africa Salary Survey for 2016

## About IMA®

IMA, the association of accountants and financial professionals in business, is one of the largest and most respected associations focused exclusively on advancing the management accounting profession.

Globally, IMA supports the profession through research, the CMA® (Certified Management Accountant) program, continuing education, networking, and advocacy of the highest ethical business practices. IMA has a global network of more than 85,000 members in 120 countries and 300 professional and student chapters.

Headquartered in Montvale, N.J., USA, IMA provides localized services through its four global regions: The Americas, Asia/Pacific, Europe, and Middle East/Africa. For more information about IMA, please visit [www.imanet.org](http://www.imanet.org).



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## About the Author

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## IMA Global Salary Survey for 2016

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 third year IMA conducted a single global salary survey, making global trends easier to track and enhancing regional comparison. Additionally, we also look at other factors that contribute to job satisfaction, such as hours worked, opportunity for advancement, and work-life balance. This individual region report presents survey results for participants in the Middle East/Africa (MEA) region only and compares compensation levels and job satisfaction across several demographic groups. The global and individual country/region reports, including one for MEA, are posted on IMA's Thought Leadership website at [www.imanet.org/salary\\_survey](http://www.imanet.org/salary_survey).

# IMA Middle East/Africa Salary Survey for 2016

Each year, IMA® (Institute of Management Accountants) conducts a global salary survey of its members. The results in this report are based on responses of members located in the Middle East/Africa (MEA) region. This analysis includes comparisons to previous years' survey results as well as to the overall global results. Key findings for MEA respondents in 2016 include:

- In MEA overall, salaries are lower than last year. Median base salary is 6.5% lower and median total compensation is 9.2% lower. Respondents with an advanced degree report 114% higher median total compensation than those with a baccalaureate degree only. Average compensation for senior managers is about 69% higher than for those in middle management.
- The percentage of respondents in MEA with the CMA® (Certified Management Accountant) certification is 49%. Salaries for CMAs continue to be much higher than for those without the credential (median total compensation is 90% higher). Eighty-nine percent or more of CMAs in MEA feel the certification improves their career opportunities and strengthens their ability to work in other areas of the business.
- This year, those working in corporate accounting, budgeting and planning, and finance report the highest compensation. Those in general management report the lowest.
- More than half of the respondents received a pay raise in the last year with an average raise of 14%. More than 70% expect a pay raise in the next year with the average raise expected to be 14%. Respondents work an average of 46.0 hours per week, which is slightly higher than the 45.5 hours found globally.
- A higher percentage of respondents reported satisfaction with their jobs than last year. About 55% of the respondents are satisfied with their jobs, up from 47% last year and about the same as the 56% found globally. About three-fourths are satisfied with their work-life balance. Respondents were most satisfied with their coworkers, doing interesting and challenging work, the way their employer handles ethical issues, job security, and employee benefits. They continue to be least satisfied with their opportunities for advancement. The biggest gap between satisfaction and importance was also in opportunities for advancement. Some ways for employers to provide more advancement opportunities are mentioned in the report.
- Regarding employee benefits, more respondents are receiving various types of benefits, including life insurance, flexible hours, the ability to work from home, and reimbursement of IMA dues. Although healthcare insurance, bonus, pension, and life insurance were most often rated as very important, only 45% said they receive pension benefits.

## How We Conducted the Survey

In September 2016, survey invitations were sent to 9,457 IMA members in the Middle East/Africa region. The survey was completed by 545 members (a 6% response rate). For the purposes of the salary results, we considered only respondents who indicated that they were either full-time employees or self-employed and included salary information. We eliminated responses with low salary reported (less than \$100 total compensation per year, which may have been entered erroneously or intended to be in thousands), leaving 518 usable responses.



## Respondent Demographics

Survey responses were received primarily from seven countries. Respondents continue to be concentrated in the United Arab Emirates (UAE), the Kingdom of Saudi Arabia (KSA), Egypt, Jordan, Lebanon, Kuwait, and Qatar, which account for 90% of the total (see Table 1). The percentage of responses from each of those countries is about the same as last year.

**Table 1: Percentage of Survey Respondents by Country\***

Country	This Year	Last Year
UAE	30%	33%
KSA	20%	23%
Egypt	17%	12%
Jordan	7%	6%
Lebanon	6%	6%
Kuwait	5%	6%
Qatar	5%	4%
Sudan	2%	2%
Bahrain	2%	2%

\*Countries with less than 2% of survey respondents include Pakistan, Palestine, Oman, Kenya, Mozambique, Nigeria, Afghanistan, Bahrain, Ghana, Iraq, Israel, Liberia, Malawi, Myanmar, Oman, South Africa, Syria, Tanzania, Uganda, and Yemen.

**Table 2: Respondent Demographics**

	This Year	Last Year	Global
<b>Gender</b>			
Female	15%	14%	34%
Male	85%	86%	66%
<b>Age</b>			
Mean	35	36	40
Median	33	35	38
<b>Degree</b>			
Baccalaureate	100%	99%	98%
Advanced	29%	33%	46%
<b>Management Level</b>			
Top management	11%	9%	13%
Senior management	25%	30%	23%
Middle management	45%	43%	42%
Lower management/entry level	18%	16%	19%
Academic position in college/university	1%	1%	3%
<b>Years of Experience (Median)</b>			
Current position	3	3	3
Current employer	5	4	5
Years in field	10	10	13
<b>Certification</b>			
CMA	49%	50%	55%
CPA	8%	9%	18%

Demographic information about the respondents is detailed in Table 2. Compared to previous years' results, average age is about the same at 35 (range of 22 to 68). The majority of respondents are males (85%), compared to 66% globally and about the same as last year. As in the past, practically all of the respondents have baccalaureate degrees and 29% have advanced degrees, down from 33% last year, and lower than the global average of 46%. Overall, the mix of management levels are 11% top management, 25% senior management, 45% middle management, 18% lower management/entry level, and 1% academics. Median years of experience in the field (10), with current employer (5), and in current position (3) are similar to last year. The percentage of MEA respondents with a CMA certification is 49%, and the percentage with a CPA (Certified Public Accountant) certification is 8%. The 49% with CMAs is about the same as last year and lower than the 55% found globally. Of those who don't have the CMA certification, more than 94% said they are planning to pursue it. The primary reasons are career advancement (76%) and salary growth (20%).

## Compensation

As shown in Table 3, overall compensation decreased over last year in MEA. The mean base salary for IMA members in MEA in 2016 is \$40,795, and the median base salary is \$27,000.<sup>1</sup> These are both 6.5% decreases over last year. Mean and median total compensation are \$50,831 (a 6.1% decrease) and \$31,650 (a 9.2% decrease), respectively. The percentage of average total compensation coming from base salary this year is 80% (81% last year), which is about the same as the global percentage of 81%.

Age Range	Mean		Median	
	Base Salary (\$)	Total Compensation (\$)	Base Salary (\$)	Total Compensation (\$)
<b>20-29</b>	17,689	21,188	12,000	14,400
<b>30-39</b>	38,025	46,132	30,000	36,800
<b>40-49</b>	65,601	84,732	54,000	64,800
<b>50 and older</b>	102,450	133,924	84,300	121,000
<b>All ages</b>	40,795	50,831	27,000	31,650

<sup>1</sup> All compensation data was collected in U.S. dollars and is reported here using that monetary unit. To convert to UAE dirham (AED), multiply the U.S. dollar amounts by the exchange rate prevalent at the time the survey was conducted (approximately 3.671 AED per U.S. dollar on average for the month of September 2016: [www.x-rates.com](http://www.x-rates.com)).

## Gender Pay Differences

The salary gap between the compensation received by men and women continues to be an important area of interest.<sup>2</sup> For the MEA region overall, the salary gap is the smallest of all the regions. As shown in Table 4, median total compensation for women in their 20s exceeded that of men by 48%. For those in their 30s, the percent of women’s median compensation to men’s compensation is 98% (up from 82% last year). Also improving from last year, women in their 40s earned 104% of men’s median total compensation, up from only 53% last year. Overall, women earn 92% of the median total compensation for men in MEA.

Age Range	Men		Women		Overall		Women as % of Men	
	Mean (\$)	Median (\$)	Mean (\$)	Median (\$)	Mean (\$)	Median (\$)	Mean	Median
20-29	20,591	13,000	24,000	19,250	21,188	14,400	117%	148%
30-39	46,573	37,000	43,637	36,130	46,132	36,800	94%	98%
40-49	86,955	64,800	65,386	67,130	84,732	64,800	75%	104%
50 and older	148,294	135,000	*	*	133,924	121,000	*	*
All ages	52,712	32,000	39,891	29,500	50,831	31,650	76%	92%

\*No women in their 50s for comparison

Because of the relatively small percentage of female respondents in MEA (only 15%), a more in-depth comparison of gender pay differences isn’t possible. Be very cautious about drawing conclusions from the gender pay differences reported. The percentage of female respondents prohibits meaningful comparisons.

## CMA Certification

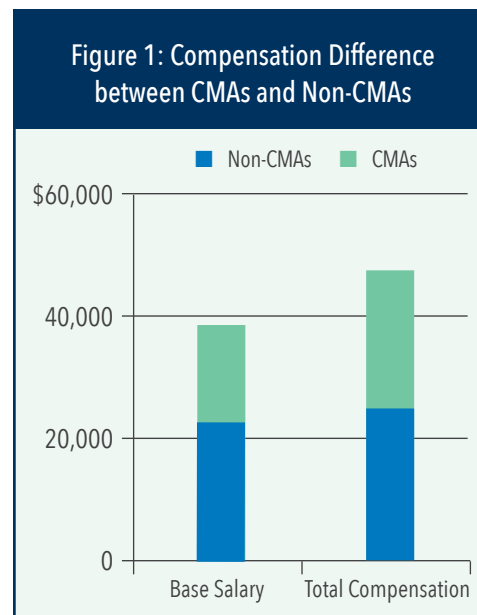
As the IMA Global Salary Survey for 2016 shows, salaries of those who have earned the CMA certification continue to be significantly higher than those of non-CMAs around the world.

	Mean		Median	
	Base Salary	Total Compensation	Base Salary	Total Compensation
<b>CMA</b> s	\$48,940	\$61,348	\$38,403	\$47,350
<b>Non-CMA</b> s	\$33,079	\$40,867	\$21,954	\$24,875
<b>CMA Difference</b>				
<b>This year</b>	48%	50%	75%	90%
<b>Last year</b>	24%	29%	37%	40%

<sup>2</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).

In MEA, 49% of participants have the CMA certification. Table 5 shows the mean and median base salary and total compensation values for CMAs and those without the CMA certification. Those with the CMA reported 75% higher median base salary and 90% higher median total compensation than those without the certification. These results show a significantly higher overall compensation for CMAs than for non-CMAs (see Figure 1).

There are a number of factors affecting the salary difference besides just having the CMA. Being ambitious, disciplined, smart, and motivated have a lot to do with earning certifications, advanced degrees, and higher management levels. Those with CMAs tend to be older and have about two more years of experience in the field.



## The Value of the CMA

As found in previous salary surveys, 89% of CMAs across all management levels feel their certification creates career opportunities, 89% feel it enhances their ability to move across areas of the business, and 79% said it strengthens their position in salary negotiations. Comments from certified respondents in MEA included:

- “A prestigious certification which gives you higher status, revenue, and empowers you with the latest skills and tools required for finance professionals to excel in the present competitive market.”—*a 50-year-old manager in Kuwait*
- “After obtaining my CMA certification, the way I am perceived at work has changed. I am now looked at as a valuable member of the whole team, one that all seniors from the CFO to my direct supervisor can come to for help, analysis, and advice. The continuous learning the CMA requires is a much-admired value in this certification, as it shows that the CMA is always up-to-date and always makes time outside of working hours to sharpen his skills.”—*a 28-year-old financial analyst in Lebanon*
- “The CMA certificate is a valuable one as it increases my knowledge in different types of accounting fields (financial, cost, managerial, etc.). It also gives me a better understanding of control and management. CMA creates more career opportunities in many countries all over the world as well. I really appreciate this certificate and advise everyone to go for it.”—*a 23-year-old administrator in Egypt*



## Education

Practically all respondents in MEA have at least a baccalaureate degree, and 29% have an advanced degree. Table 6 shows the difference in base salary and total compensation for those with advanced (graduate) degrees. Those with graduate degrees report mean total compensation that's 101% higher (median 114%) than those with only a baccalaureate degree. They are also on average five years older, have three years' more experience, have been with their employer an additional year, and are more likely to be a senior executive.

	Mean		Median	
	Base Salary	Total Compensation	Base Salary	Total Compensation
<b>Baccalaureate degree</b>	\$31,795	\$39,191	\$20,000	\$25,800
<b>Advanced degree</b>	\$62,466	\$78,859	\$50,000	\$55,250
<b>Percent increase</b>				
<b>Advanced degree</b>	96%	101%	150%	114%

## Management Level

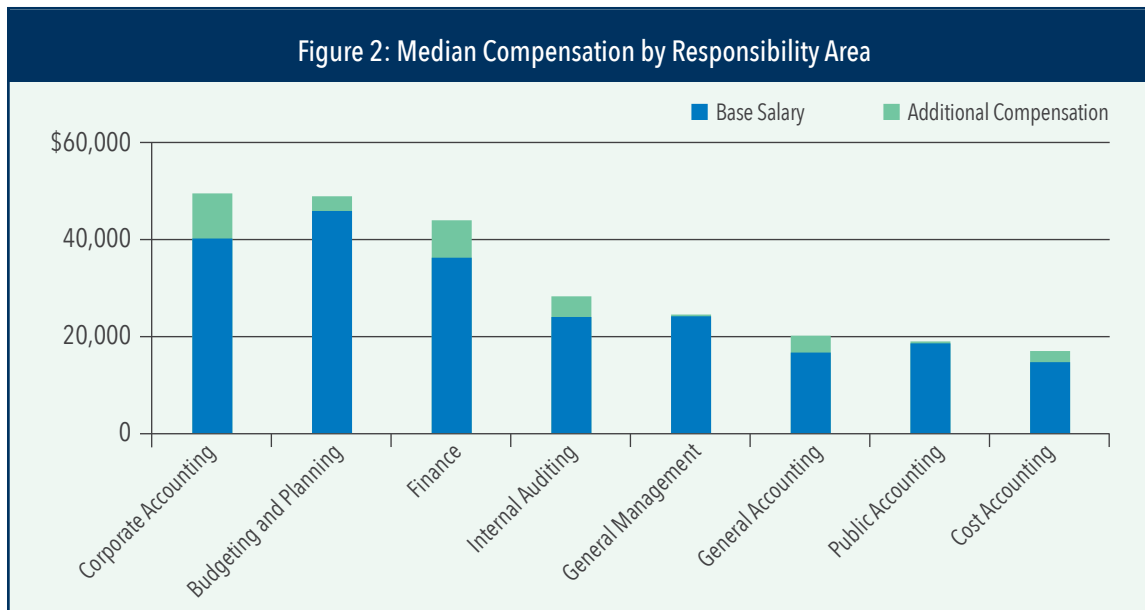
Table 7 shows compensation by management level for respondents in MEA. As shown, the compensation for top management seems lower than expected. There are a couple of reasons for this. First, there are relatively few responses from respondents in top management (11%); therefore, the responses are probably not representative of this management level. Second, respondents in top management work for firms with relatively smaller numbers of people in their organizations. Smaller firms tend to pay less than larger firms.

	This Year (Mean)		This Year (Median)		Last Year (Median)	
	Base Salary (\$)	Total Compensation (\$)	Base Salary (\$)	Total Compensation (\$)	Base Salary (\$)	Total Compensation (\$)
<b>Top management</b>	45,615	62,901	28,500	34,000	65,292	73,554
<b>Senior management</b>	58,784	73,862	44,000	50,000	45,324	51,282
<b>Middle management</b>	36,250	43,714	30,000	32,000	25,584	31,847
<b>Lower management/entry level</b>	23,955	29,497	14,500	16,500	14,299	18,159

Compensation for respondents in middle and senior management appears to be more in line with prior years. Total average compensation for senior managers is 69% higher than for those in middle management.

## Responsibility Area

The types of responsibility areas in which management accountants work can influence their compensation level. Figure 2 illustrates the median base salary and additional compensation for various responsibility areas. Last year, the areas with the highest median total compensation were government accounting, risk management, education, and general management, all within a range of about \$61,000 to \$80,000. This year, corporate accounting is the highest at about \$50,000, which is an 8% increase over last year. Next are budgeting and planning (\$49,000; a 6% increase over last year) and finance (\$43,900; a 4% decrease). General management compensation levels are much lower at \$24,200 (a 60% decrease). (Government accounting, risk management, education, personnel accounting, taxation, and information systems aren't included this year because of a low number of respondents in these areas.) This information may help management accountants decide what responsibility areas they may want to pursue.



*Note: Other responsibility areas not included due to low number of responses.*

## Raises

About 56% of respondents said they received a pay raise within the past year. Of those who received raises, the average raise was 14% (15% last year). The prospects for future raises appear to be slightly less than last year. A total of 71% expect a pay raise in the next year (32% said "very likely" and 39% said "somewhat likely"), compared to 75% last year. The average expected raise in the coming year is 14%, compared to 15% last year.

## Hours Worked

As shown in Table 8, survey respondents in MEA worked an average of 46.0 hours per week (median 45.0), which is about the same as the 45.9 hours per week reported last year. It's also slightly higher than what was found globally (45.5). Managers at the top and middle levels reported the longest workweek of 46.4 hours, followed by senior managers (45.6), and lower-level managers (45.1). (There were too few academic respondents to report results.)

Management Level	Mean Hours	Median Hours
Top	46.4	45.0
Senior	45.6	45.0
Middle	46.4	45.0
Lower	45.1	45.0
Overall	46.0	45.0

Individually, 67% of the respondents said their hours were about the same as last year, and 26% said they increased compared to 7% who said they decreased. For those working longer hours, the most common reasons cited were taking on more responsibility/more pressure on the job (17%), understaffing/lack of resources (13%), and company culture (8%).

## Job Satisfaction

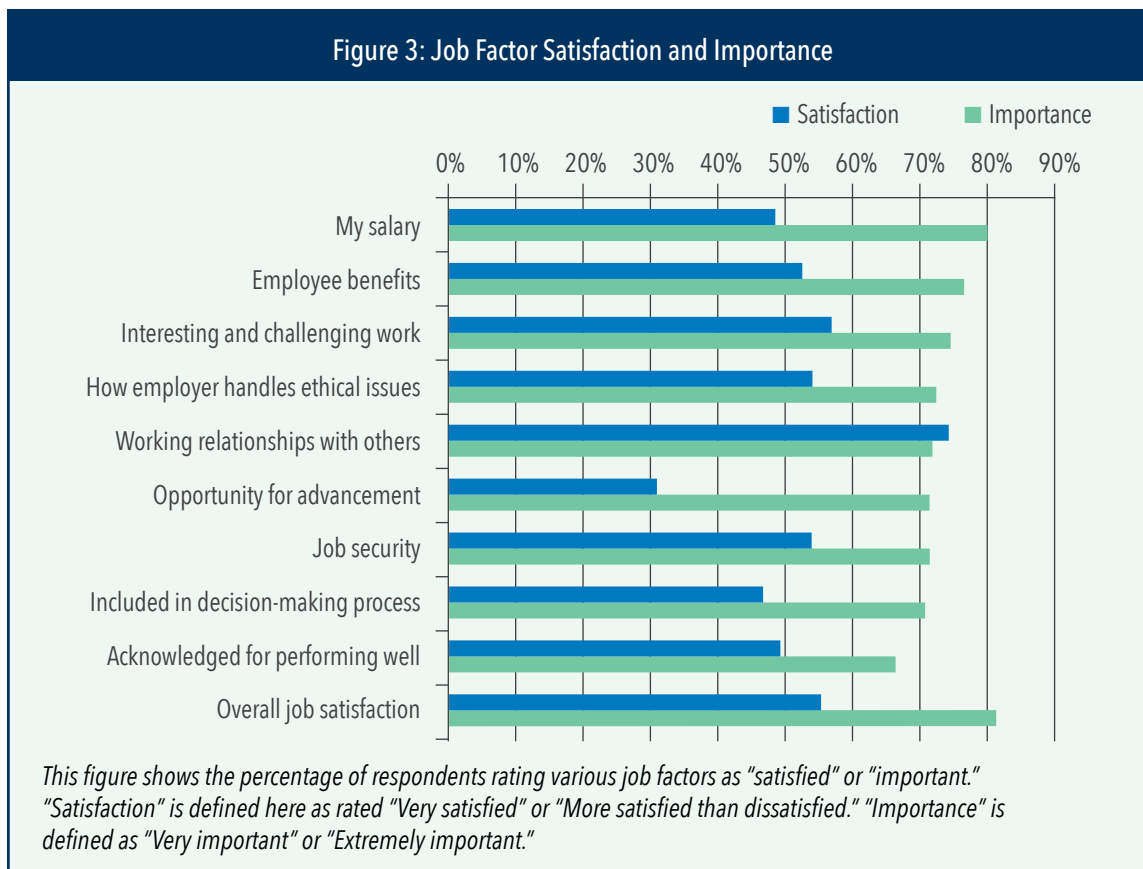
A higher percentage of respondents reported satisfaction with their jobs than last year (55% compared to 47% last year; about the same as found globally). Twenty-one percent said they were dissatisfied with their jobs compared to 26% last year (18% globally). These results suggest respondents are overall more satisfied with their jobs this year than last year, although with the fairly low number of respondents, we should be cautious in making any general conclusions.

We also asked respondents to rate their satisfaction with various job attributes relating to overall job satisfaction. More than 74% said they were at least somewhat satisfied with their work-life balance. Figure 3 shows the percent of respondents indicating they were satisfied with each factor. Like last year, respondents were most often satisfied with their working relationships with coworkers. Other factors they were most often satisfied with were doing interesting and challenging work, the way their employer handles ethical issues, job security, and employee benefits. A good sign is the percentage of respondents satisfied with their employee benefits, which increased from 38% last year to 53% this year. Like last year, respondents clearly were least satisfied with their opportunities for advancement, although the percentage satisfied increased from 26% last year to 31% this year. Other factors respondents were the least satisfied with are their salary, being acknowledged for performing well, and being included in the decision-making process (49%, 49%, and 47%, respectively).

Regarding the importance of job attributes, respondents rated their salary, employee benefits, and doing interesting and challenging work as most important overall (75% to 80% rated these very or extremely important). The biggest gaps between satisfaction and importance were the following:

- Opportunity for advancement: 31% vs. 71%
- My salary: 49% vs. 80%
- Overall job satisfaction: 55% vs. 81%
- Being included in the decision-making process: 47% vs. 71%
- Employee benefits: 53% vs. 77%

Employers can address these gaps by offering competitive salaries and rewarding good work with increased responsibility and pay raises regardless of seniority or age. The increases don't need to be large. They just need to be often enough to help employees feel their hard work is being recognized.



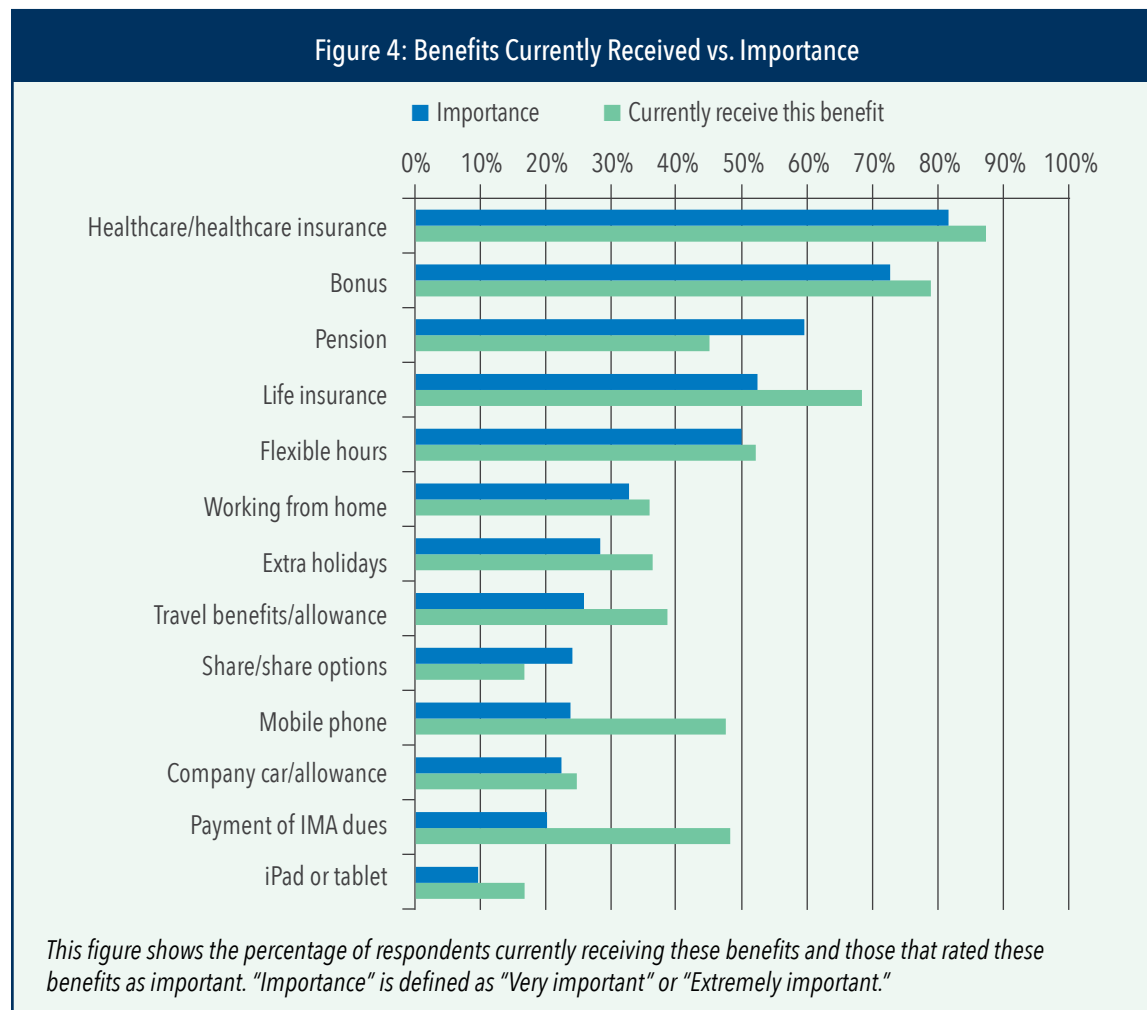
## Employee Benefits

We asked respondents about the various types of benefits they currently receive and their importance. As shown in Figure 4, the most commonly received benefits this year are healthcare insurance (87%), bonus (79%), and life insurance (68%). (Healthcare insurance and bonus were also in the top three last year.) Most of the benefits are being received by a higher percentage of respondents this year compared to last year. Life insurance increased from only 38% last year to 68% this year. Many more firms are paying employees' IMA dues than last year (48% vs. only 14% last year). Flexible hours (52%) and working from home (36%) are becoming increasingly

common. The only two benefits received by a lower percentage of respondents this year over last year is company car/allowance (25% vs. 48%) and travel benefits/allowance (39% vs. 46%).

We also asked respondents to rank the importance of these benefits. The benefits rated most often as very or extremely important are healthcare insurance (82%), bonus (73%), pension (60%), and life insurance (53%). These results show that these benefits are generally quite important to the majority of MEA members. Flexible hours and working from home were both rated as very or extremely important by more respondents this year (50% and 33%, respectively). The rated importance of company car/allowance, payment of IMA dues, and being supplied with an iPad or tablet were lowest overall.

The biggest negative gap between rated importance and benefits received is for pension. Although 60% rated pension as very or extremely important to them, only 45% said they receive a pension.





## Good News Overall

The news is generally good for IMA members in MEA. More than 70% expect a pay raise in the coming year with the average expected to be 14%. Overall job satisfaction is higher than last year and about the same as found globally. Most respondents are at least somewhat satisfied with their work-life balance. They were also mostly satisfied with their coworkers, doing interesting and challenging work, the way their employer handles ethical issues, job security, and employee benefits. The salary gap between men and women in MEA is the smallest of all the regions. Most employee benefits are being received by a greater proportion of respondents than last year.

Of course, not all the news is positive. Salaries and total compensation decreased in the MEA region overall. Respondents continue to be significantly less satisfied with their opportunities for advancement. They are also increasingly placing higher importance on the ability to work flexible hours. Employers should evaluate the competitiveness of employee salaries, recognition of good work regardless of age or seniority, and the flexibility in work hours as different people have different needs.

Clearly, the CMA certification provides benefits to the majority of respondents. CMAs in the MEA report 90% higher median total compensation than those without the certification. And a great majority feels it enhances their ability to move across areas of the business and improves their career opportunities. For these reasons, it isn't surprising that more than 94% of those without the CMA certification are planning to pursue it.

Thank you to all those who participated in this year's salary survey. We hope the results will help support the increasing emphasis on management accounting in MEA.