

2023 Hiring and Compensation Trends with a focus on Internal Audit

roberthalf.ca/en/salary-guide



@roberthalf

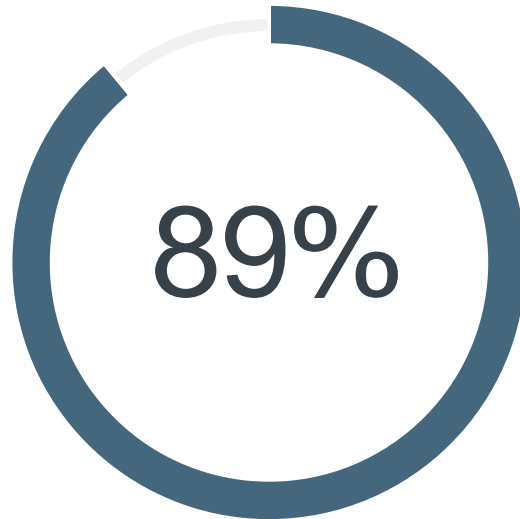
Welcome

Evangeline Berube, CFE
VP Strategic Accounts



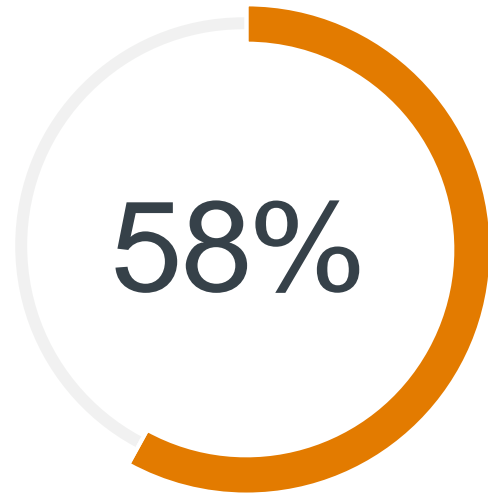
National Trends

TREND 1: TALENT SHORTAGES A MAJOR OBSTACLE FOR EMPLOYERS

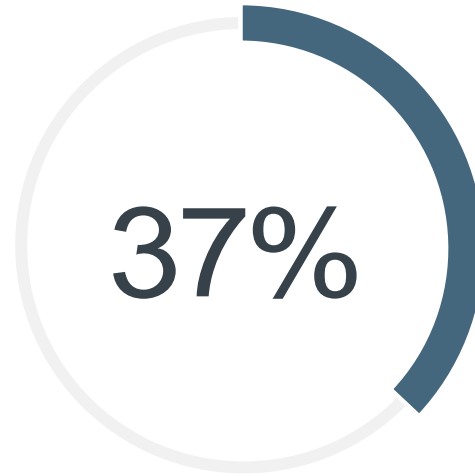


of hiring managers said it's challenging to find skilled professionals today.

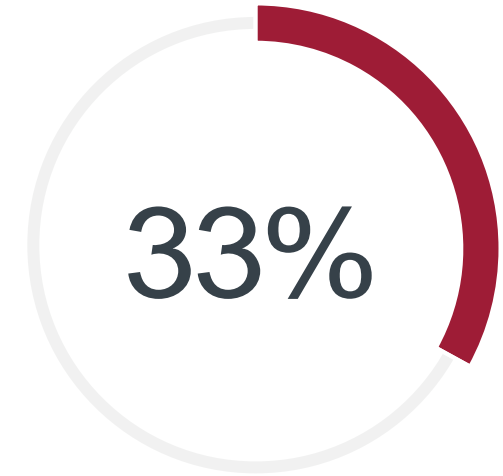
TREND 2: WHY EMPLOYEES ARE PLANNING TO LOOK FOR NEW JOBS



Insufficient
salary



Limited growth
potential



No long-term
remote options

TREND 3: NO POINT IN HIRING WITHOUT STRONG RETENTION



It's easier for employees to find new jobs, especially with remote work opportunities.

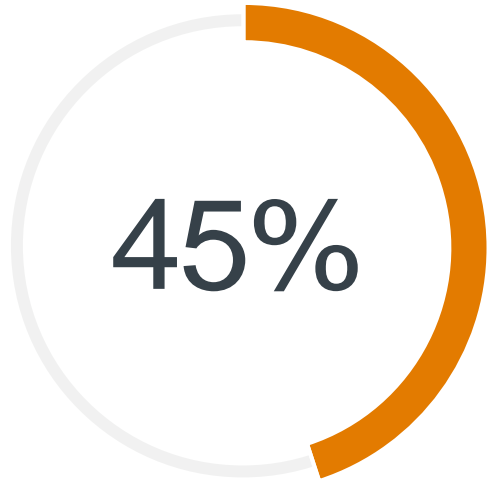


31% of workers are looking or plan to look for a new role.

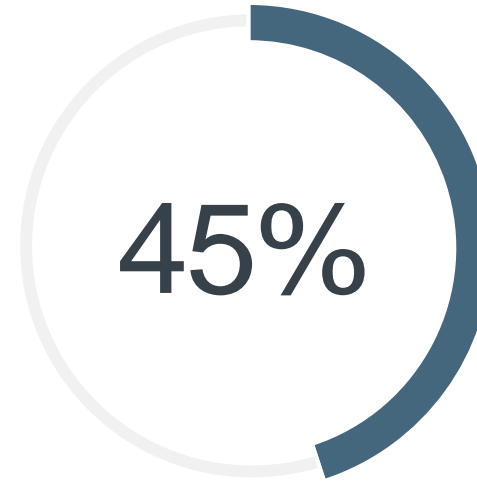


Employers who don't offer competitive compensation or flexible work may lose their best talent.

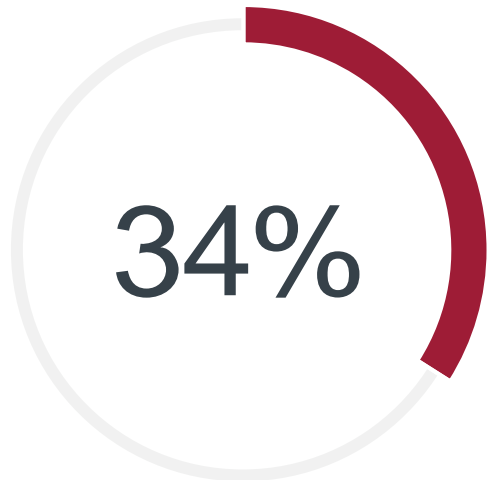
TREND 3: NO POINT IN HIRING WITHOUT STRONG RETENTION



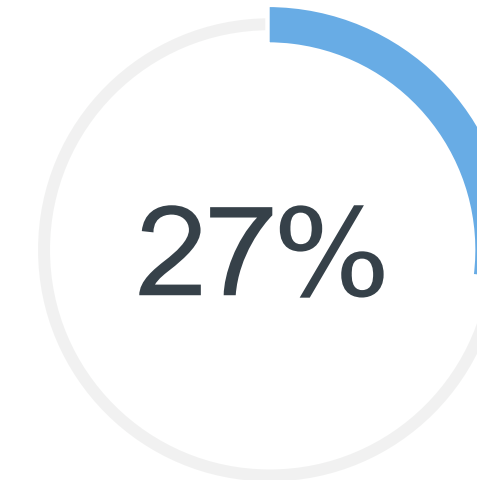
Increasing compensation



Allowing employees to work remotely



Allowing flexible work schedules



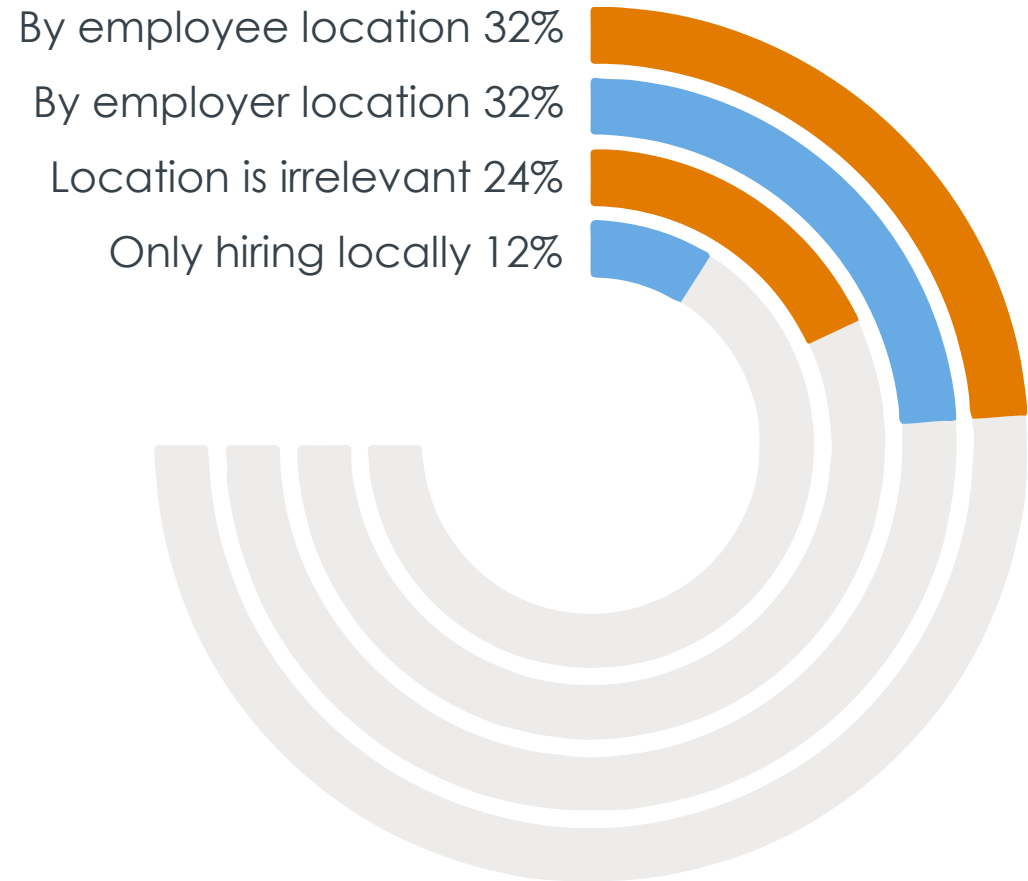
Easing workloads by bringing in contract talent


Trend 4: Pay equity issues emerge

- Employers need to provide equitable pay to all employees.
- Pay compression creates retention challenges.
- 57% of executives are benchmarking salaries and giving raises to underpaid employees.

TREND 5: PAY EQUITY ISSUES EMERGE

How do companies consider location when setting salaries?





Trend 6: Investing in employee- centric programs

- Workers are attracted to company cultures that align with their own values.
- Organizations are trying to accommodate workers' needs, including health and wellness.
- Employees want to work for companies that care about them.

Trends In Audit



01

Audit talent in short supply

Trends driving hiring:

- Finance and audit professionals are receiving multiple offers and counter-offers.
- Companies need to make offers faster or risk losing top candidates.
- Organizations are engaging more contract talent.

Skills sets are changing

Changing Landscape

- The continued digitization of the internal audit function
- Working with big data
- Insight-based advisory role

IN-DEMAND CREDENTIALS

- CPA (includes CA, CMA, CGA and CGMA)
- MBA
- CIA (Certified Internal Auditor)
- CISA (Certified Information Systems Auditor)
- Risk Management Certifications
- Project management professional (PMP)



Trends in Benefits and Perks



TREND IN BENEFITS

Benefits most wanted by workers:

60%

Paid time off

55%

Health insurance

44%

Retirement savings plan

39%

Dental insurance

61%

Paid time off

58%

Life and AD&D insurance

54%

Retirement savings plan

50%

Health insurance

Benefits most offered by employers:

TREND IN PERKS

Perks most wanted by workers:

64%

Flexible work schedules

52%

Remote work options

38%

Stipends for home offices

34%

Employee discounts

58%

Flexible work schedules

46%

Remote work options

42%

Paid parental leave

35%

Employee discounts

Perks most offered by employers:

NEW PERKS AND BENEFITS



Average number of days per week that employees prefer to work remotely

Remote work preference

NEW PERKS AND BENEFITS

What's most important to workers



79%

Flexibility on where and when they work



78%

Work-life balance



50%

Well-being support from employers



49%

Professional development

NEW PERKS AND BENEFITS

Employers broaden perks and benefits



Mental health resources



Remote work options



Wellness programs



Stipends for home offices



Flextime

Trends in Flexible Work



01

Employees demand remote work options

56%

of workers prefer a hybrid position.

51%

of workers prefer a fully remote position.

20%

of workers prefer a fully in-office position.

02

Talent comes before geography

- Off-site work options ease retention concerns.
- Employers have a wider talent pool.
- Employers are working with recruiting firms to tap into a global network of skilled professionals.

03

Executives are aware of the benefits of flexible work

- Employee morale and work-life balance
- Talent retention
- Access to specialized skills
- Greater employee diversity
- Larger talent pool

04

Non-traditional schedules are in demand

91%

of senior managers favour
some type of 4-day workweek.

05

Managers weigh in on the 4-day workweek

45%

of managers support a 4-day, 40-hour workweek.

43%

said they support a 4-day, 32-hour workweek.

31%

of managers support a 4-day workweek with alternating days.

Trends in diversity, equity and inclusion (DEI)





Diversity, equity and inclusion: What's the difference?

Diversity

Presence of differences

Equity

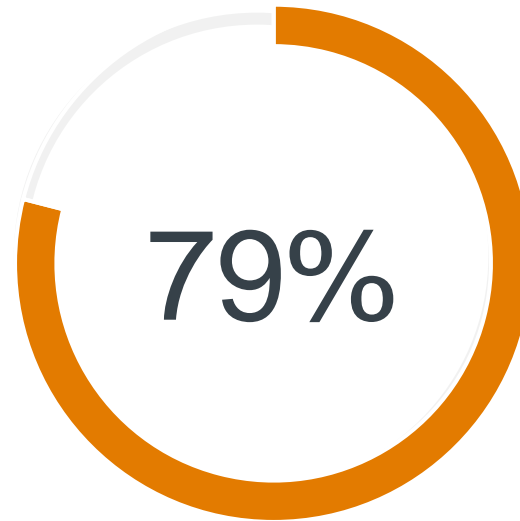
Ensuring that processes and programs are impartial, fair and provide equal possible outcomes

Inclusion

Making sure that people feel a sense of belonging

TOP BUSINESS REASONS FOR DEI

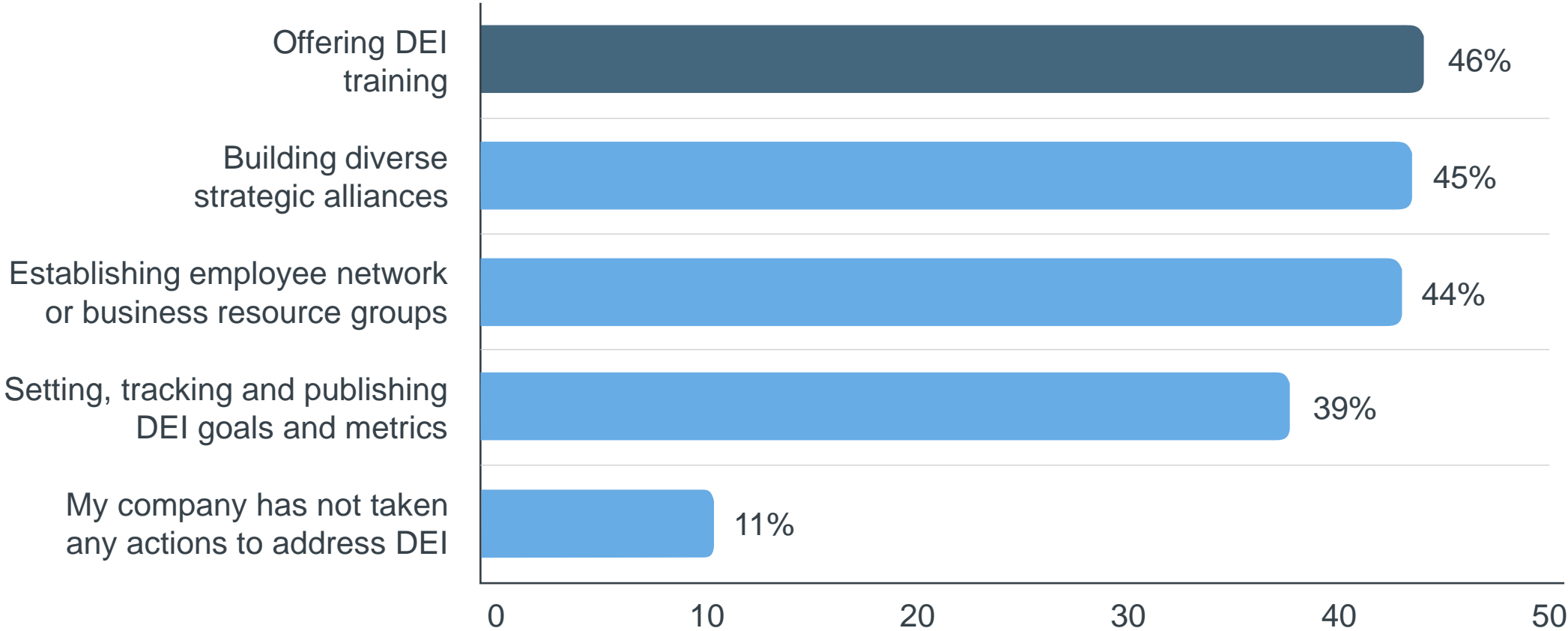
**Workers clearly
value DEI**



of executives
said their role
includes support
of DEI initiatives.

TOP BUSINESS REASONS FOR DEI

How managers say their companies are addressing DEI



Robert Half's history of DEI

ADDITIONAL RESOURCES

- roberthalf.ca/en/salary-guide
- roberthalf.ca/en/salary-guide/calculator
- roberthalf.ca/en/blog

Looking for
a job?
Let our app
do the work.



rh Robert Half®
Talent Solutions



Q&A

2023 Hiring and Compensation Trends with a Focus on Internal Audit

roberthalf.ca/en/salary-guide



@roberthalf