

# The RICS and Macdonald & Company UK REWARDS & ATTITUDES SURVEY 2011

Executive Summary & Key Findings



**RICS**

the mark of  
property  
professionalism  
worldwide

**MACDONALD & COMPANY**

The Property Recruitment Professionals

## 2011 EXECUTIVE SUMMARY

### Introduction

Now in its twelfth year, the annual RICS and Macdonald & Company Rewards & Attitudes Survey is the most comprehensive survey undertaken for the property sector.

The survey continues the success of earlier surveys, 8351 UK surveying professionals participated online in December 2010 and January 2011, making this the largest and most comprehensive survey of its type in the industry. Thanks this year as always must go to Property Week and RICS who actively promoted involvement in the survey amongst their readership/members. We would also like to thank all the participants who took time to complete the questionnaire.

Besides statistics on current salaries, recent salary increases, bonuses and employment package benefits, the results give insight into wider issues that are important to professionals in their role and their attitudes toward employment. This report sets out the key findings of the survey.

Further analysis and information are available from Macdonald & Company.

### Foreword

From the depths of 2009/2010 it is widely accepted that certain sectors of the world property market first showed signs of recovery back in October 2010. The recovery in the sector has continued, however there is certainly some way to go.

There are signs of improvement in the world economy, but long term confidence and availability of capital continue to severely affect the real estate market in all areas and sectors.

UK professionals remain cautious regarding the prospects for the year ahead with only 24% predicting an increase in economic activity in the sector this year, versus 54% in Europe, 56% in Asia, 44% in the Middle East and 56% in Africa.

28% of all respondents to the survey believe that activity will decrease in 2011, up from 16% last year but in direct contrast to 55% in 2009. The results of the survey are clear; the property market is slowly showing signs of improvement. Of the 37% of respondents that received an increase the average rise was 6.2%.

It appears employers have already taken steps to increase the remuneration of the more junior grades and certain professionals. However with the effects of inflation and the increased tax burden, added with the effect of little or no salary increases over the past few years, salary is now by far the biggest reason an employee would leave their current employer, closely followed by better career prospects.

Peter Moore MRICS, Managing Director, Macdonald & Company, February 2011

For further information or analysis please contact:

E: [salariesurvey@macdonaldandcompany.com](mailto:salariesurvey@macdonaldandcompany.com) or call one of our UK offices.

**An online statistics package for the 2011 survey is available at a cost of £599 + VAT.**

In addition to the UK, Macdonald & Company & RICS undertake remuneration and attitudes surveys for the following regions: Middle East, Asia Pacific, Africa and Europe. All reports are available at [www.macdonaldandcompany.com](http://www.macdonaldandcompany.com)

For the third year, the results have been collated and analysed by BluSky Research (a research trading name of BluSky Marketing Limited – [www.bluskyresearch.com](http://www.bluskyresearch.com)).

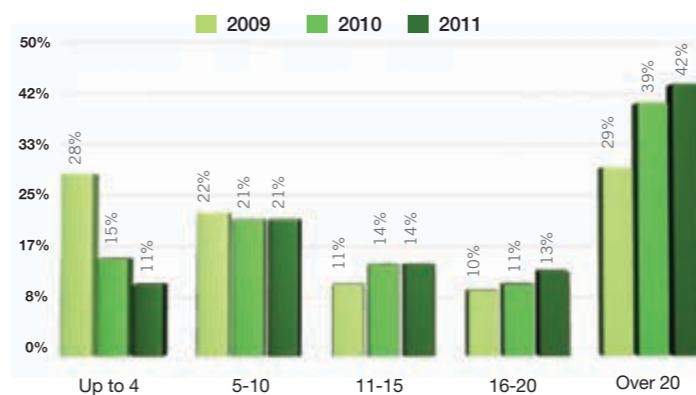
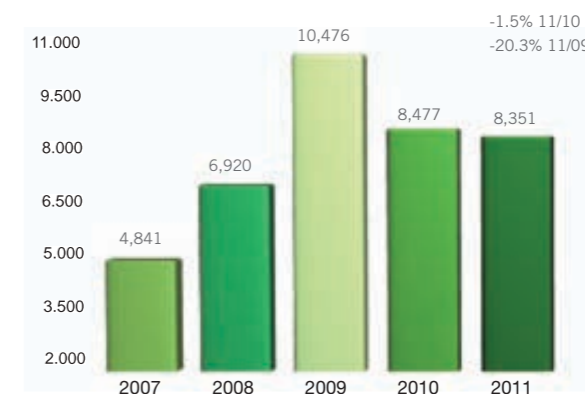
## KEY FINDINGS

- Average UK property salary increase to £50,250
- Real Industry Change +1.6% (versus -2.5% last year)
- 37% of respondents received a base salary increase who secured on average a 6.2% increase
- 9% of respondents had a base salary reduction averaging a 17.4% reduction
- 54% of respondents had no change made to their base salary
- 34% of respondents secured a bonus with average bonus increasing slightly to £12,125
- Evidence of increase in provision of benefits such as mobile phone, professional fees and pensions
- 72% of respondents class their current employer as their employer of choice
- 79% are satisfied overall with their current job
- 40% (versus 34%\*) of respondents think they are very or fairly likely to change employer in the next 12 months
- Better salary now by far the principal reason for seeking a new job
- 27% of respondents expect some sort of pay reduction in the next 12 months
- 52% expect no change to their remuneration this year
- 24% of respondents believe that the property market will get better over the next 12 months while a growing number believe it will get worse (28% versus 16%\*)

## RESEARCH SAMPLE PROFILE

### Response Rate Total

In its twelfth year, with 8,351 respondents, the survey remains the most robust and respected survey of its kind.



### Years' Experience

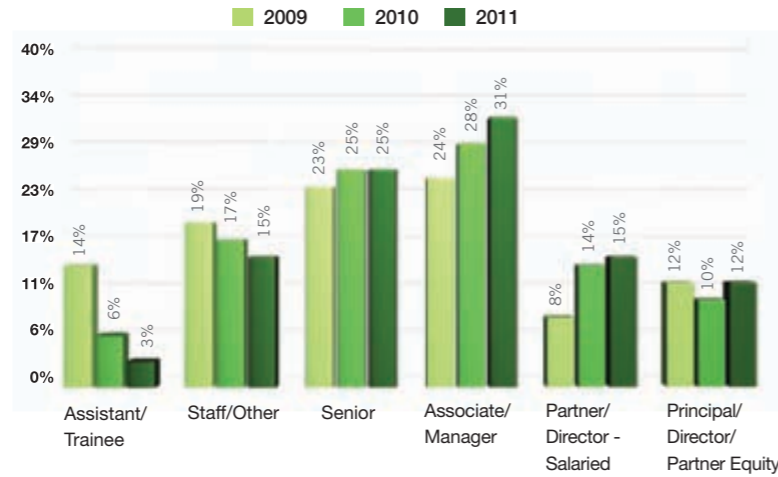
How many years' experience do you have in your discipline?

55% of the respondents have 16 years' experience or more in their chosen discipline, versus 50% last year. The increased seniority of the sample should be noted and is the principal reason for the increase in average salary this year.

### Level of Responsibility

What is the level of responsibility within the organisation for which you work?

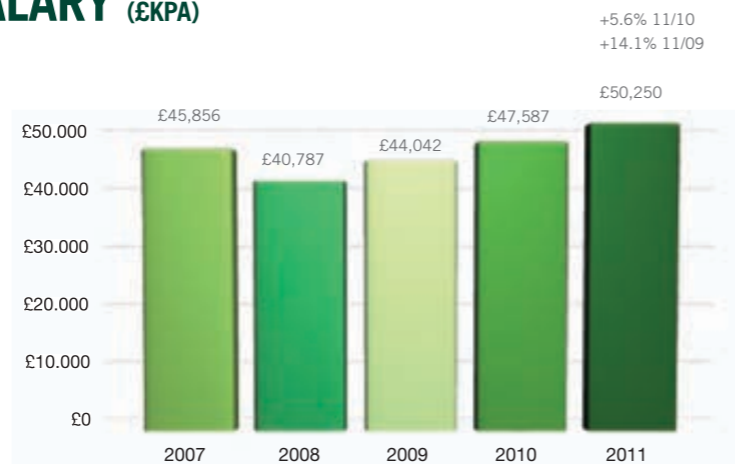
58% of the respondents are either an Associate/Manager or at a Director/ Partner level within the organisation, in comparison to 52% last year.



## AVERAGE UK PROPERTY SALARY (£KPA)

### Average UK Property Salary

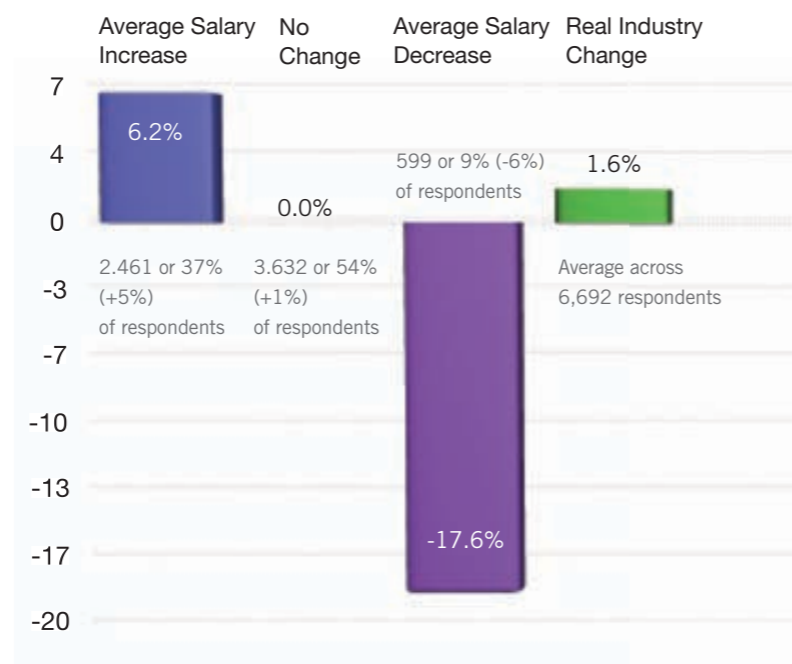
What is your current Annual Base Salary?  
The average salary of a UK property professional has increased from £47,587 to £50,250.



### Change in Salary

What change (if any) was made to your annual salary at your last pay review?

Overall 54% of respondents received no change in base salary. Of the 37% that received an increase in base salary last year the average increase was 6.2%. 9% of respondents suffered a pay reduction; the average reduction was 17.6%. Considering the survey sample as a whole, the industry overall experienced an increase of +1.6%. Last year the industry suffered a decrease of -2.5%.



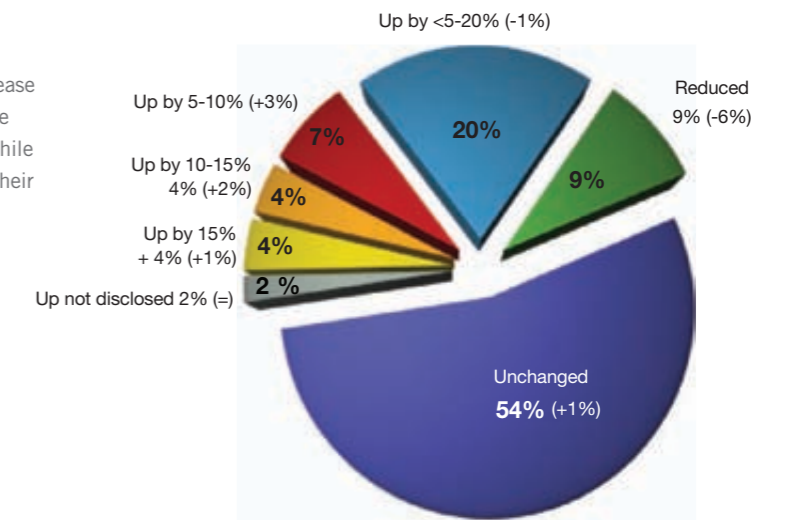
(\* = average increase of those respondents who reported a salary increase offset against those who reported a salary decrease as a %) (Please note: 1,659 respondents did respond to question & not included with % figures)

### Change to Salary at Last Review

What change (if any) was made to your annual salary at your last pay review?

Only 37% of respondents received a base salary increase up from 32% last year, 9% of respondents had a base salary reduction down from 15% the previous year, while 54% (+1%) of respondents had no change made to their base salary.

(Difference vs 2010)

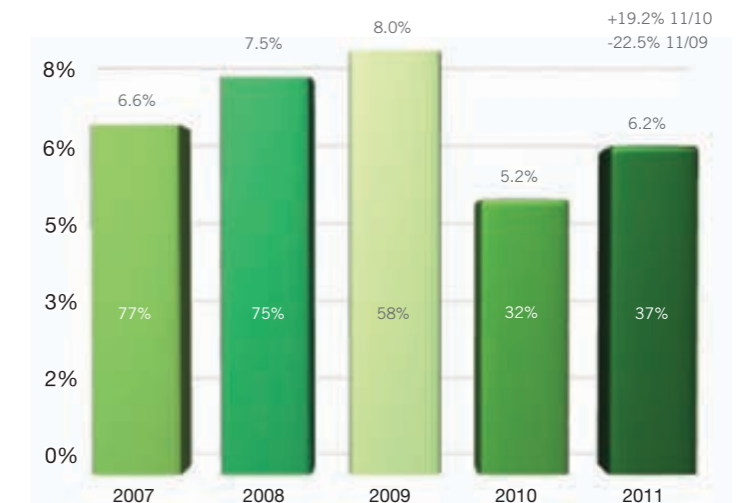


### Average UK Property Salary Increase

What (if any) was the % increase of your salary?

Of those who did receive an increase in base salary last year (37%), the average increase across all sectors of employment, location and level was 6.2% (versus 5.2% last year).

(= % of respondents who received an increase in salary)



	RESPONSES	AVERAGE SALARY	AVERAGE BONUS	CHANGE TO SALARY - LAST YEAR				NEXT 12 MONTHS – ANTICIPATED CHANGE				
				=	↑	↓	RIC*	=	↑	↓	→	?
<b>TOTAL</b>	<b>8351</b>	<b>£50,250</b>	<b>£12,125</b>	<b>54%</b>	<b>37%</b>	<b>9%</b>	<b>1.6%</b>	<b>52%</b>	<b>15%</b>	<b>27%</b>	<b>2%</b>	<b>4%</b>
ACADEMIC	36	£44,860	£8,334	50%	43%	7%	0.2%	62%	4%	31%	0%	4%
ARCHITECTURE/DESIGN	263	£46,928	£9,421	62%	20%	18%	-7.3%	45%	18%	27%	4%	6%
ARTS & ANTIQUES	11	£31,875	£2,560	60%	30%	10%	-6.7%	50%	30%	0%	0%	20%
BUILDING CONTROL	129	£39,381	£7,888	66%	19%	15%	-0.1%	44%	9%	45%	2%	0%
BUILDING SURVEYING	817	£41,857	£7,623	57%	31%	13%	-0.7%	52%	12%	32%	1%	4%
BUSINESS DEVELOPMENT MANAGER	46	£52,303	£7,226	50%	45%	5%	2.0%	51%	22%	27%	0%	0%
CLAIMS & DISPUTE RESOLUTION	45	£84,869	£8,175	54%	43%	3%	5.6%	51%	23%	17%	0%	9%
COMMERCIAL DEVELOPMENT	148	£79,092	£28,998	53%	34%	13%	-2.4%	54%	17%	25%	1%	2%
CONSTRUCTION CONTRACT MANAGER	121	£63,383	£10,142	54%	40%	7%	-0.1%	55%	14%	25%	1%	5%
CORPORATE PROPERTY CONSULTANCY (AGENT)	100	£52,271	£14,777	57%	32%	11%	3.2%	48%	24%	25%	1%	2%
ENERGY	46	£57,552	£7,639	40%	50%	10%	3.6%	45%	30%	20%	3%	3%
ENGINEERING SERVICES MANAGER	47	£51,712	£6,707	54%	44%	2%	2.7%	55%	12%	26%	0%	7%
ENVIRONMENTAL	94	£46,897	£17,470	52%	37%	11%	-0.1%	51%	23%	24%	0%	3%
ESTATES SURVEYOR (IN HOUSE)	409	£48,524	£10,108	45%	50%	5%	3.0%	54%	9%	32%	2%	3%
FACILITIES MANAGEMENT CONSULTANT	61	£56,117	£14,472	65%	35%	0%	5.8%	40%	17%	38%	4%	0%
FACILITIES MANAGEMENT IN-HOUSE	220	£52,333	£8,078	44%	55%	1%	3.3%	55%	17%	25%	1%	3%
FACILITIES MANAGEMENT SERVICE PROVIDER	232	£51,751	£8,885	54%	44%	2%	4.0%	52%	19%	24%	0%	6%
FUND MANAGEMENT	110	£84,504	£44,056	46%	52%	2%	5.4%	53%	29%	14%	0%	5%
GENERAL PRACTICE	349	£41,827	£12,757	53%	34%	13%	-1.0%	49%	19%	28%	2%	2%
GEOMATICS	59	£42,272	£4,706	51%	39%	11%	0.1%	49%	19%	28%	2%	2%
HEALTH AND SAFETY	112	£44,581	£11,846	56%	40%	4%	2.3%	38%	22%	28%	5%	6%
INDUSTRIAL AGENT	35	£50,837	£18,550	68%	24%	8%	2.1%	66%	17%	17%	0%	0%
INVESTMENT BROKERAGE	51	£53,425	£24,413	49%	41%	10%	8.7%	36%	36%	22%	0%	6%
LANDLORD & TENANT	163	£48,492	£9,610	59%	36%	4%	4.8%	51%	16%	29%	0%	4%
MINERALS	27	£50,128	£6,800	56%	44%	0%	3.6%	78%	4%	17%	0%	0%
OFFICE AGENT	55	£41,399	£11,741	56%	29%	15%	1.4%	57%	25%	16%	0%	2%
PLANNER	217	£45,644	£6,718	66%	23%	11%	-2.8%	37%	10%	45%	2%	6%
PROJECT MANAGEMENT	430	£57,770	£12,306	55%	32%	12%	-0.4%	50%	16%	29%	2%	4%
PROPERTY ASSET MANAGEMENT	488	£57,660	£11,609	51%	44%	5%	-1.7%	57%	15%	24%	2%	2%
PROPERTY FINANCE	69	£72,836	£25,447	41%	59%	0%	8.9%	49%	35%	9%	0%	7%
QUANTITY SURVEYOR	985	£49,391	£8,144	59%	28%	13%	-0.5%	61%	13%	22%	1%	3%
RATING	111	£46,731	£20,350	54%	42%	4%	5.4%	56%	11%	32%	1%	0%
REGENERATION	123	£55,339	£12,416	65%	25%	11%	0.4%	37%	6%	54%	3%	1%
RESEARCH	23	£50,797	£27,525	33%	67%	0%	11.2%	44%	39%	17%	0%	0%
RESIDENTIAL AGENT	55	£49,503	£20,658	60%	36%	4%	9.3%	49%	21%	26%	2%	2%
RESIDENTIAL DEVELOPMENT	149	£64,446	£12,759	53%	41%	6%	-3.2%	51%	21%	22%	2%	5%
RETAIL AGENT	32	£53,216	£21,900	29%	62%	10%	5.7%	37%	47%	16%	0%	0%
RURAL PRACTICE	258	£38,003	£8,311	40%	57%	3%	6.2%	55%	20%	19%	2%	4%
URBAN DESIGN	29	£48,709	£3,820	76%	16%	8%	-5.7%	35%	13%	48%	4%	0%
VALUATION	481	£42,742	£10,401	54%	36%	10%	-4.2%	58%	12%	24%	2%	4%
OTHER	297	£52,237	£12,899	51%	42%	7%	2.1%	52%	17%	23%	3%	5%

(\* = average increase of those respondents who reported a salary increase offset against those who reported a salary decrease as a %)

KEY NO CHANGE = INCREASE ↑ DECREASE ↓ LEAVE PROFESSION → DON'T KNOW ?

## Salary Overview including bonus By Employer Main Activity

	RESPONSES	AVERAGE SALARY	AVERAGE BONUS
<b>TOTAL</b>	<b>8351</b>	<b>£50,250</b>	<b>£12,125</b>
INVESTMENT/DEVELOPMENT	811	£66,850	£19,564
PROPERTY PRACTICE/CONSULTANCY	3327	£46,605	£11,386
FINANCIAL SERVICES	270	£60,728	£17,618
COMMERCIAL/INDUSTRIAL/OCCUPIER	850	£52,682	£9,981
FM SERVICE PROVIDER	319	£54,145	£9,970
EDUCATION	175	£47,820	£11,091
NON-PROFIT	301	£50,356	£7,131
CENTRAL/LOCAL GOVERNMENT	1254	£44,743	£4,279

(\* = average increase of those respondents who reported a salary increase offset against those who reported a salary decrease as a %)

### CHANGE TO SALARY - LAST YEAR

=	↑	↓	RIC*
54%	37%	9%	1.6%
51%	43%	5%	3.3%
57%	30%	13%	0.4%
38%	59%	3%	4.3%
43%	52%	5%	3.1%
54%	44%	2%	3.4%
55%	38%	7%	0.2%
45%	52%	3%	1.9%
63%	29%	8%	0.8%

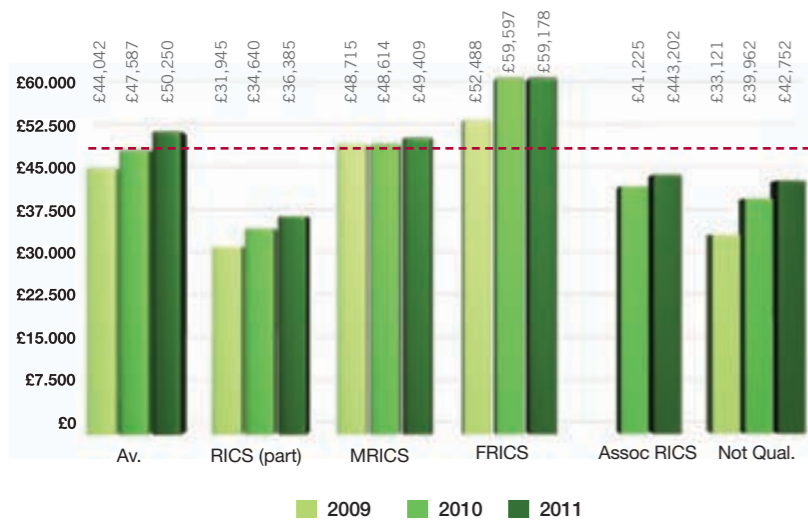
### NEXT 12 MONTHS – ANTICIPATED CHANGE

=	↑	↓	→	?
52%	15%	27%	2%	4%
52%	22%	22%	1%	3%
54%	17%	23%	2%	4%
54%	24%	18%	2%	2%
56%	21%	19%	1%	3%
53%	16%	27%	0%	4%
59%	5%	28%	3%	5%
56%	13%	25%	1%	5%
41%	3%	51%	2%	3%

**KEY** NO CHANGE = INCREASE ↑ DECREASE ↓ LEAVE PROFESSION → DON'T KNOW ?

The matrix shows the % change in base salary and Real Industry Change (RIC) that was experienced last year by each employer type. Respondents were also asked what they expected to happen to their base remuneration in the next twelve months. Overall all respondents 15% (versus 16% last year) anticipate a salary increase, 27% (versus 24%) anticipate a decrease while 52% (versus 55%) expect no change to be made to their base salary during 2011.

## Average Salary by Membership (£Kpa)



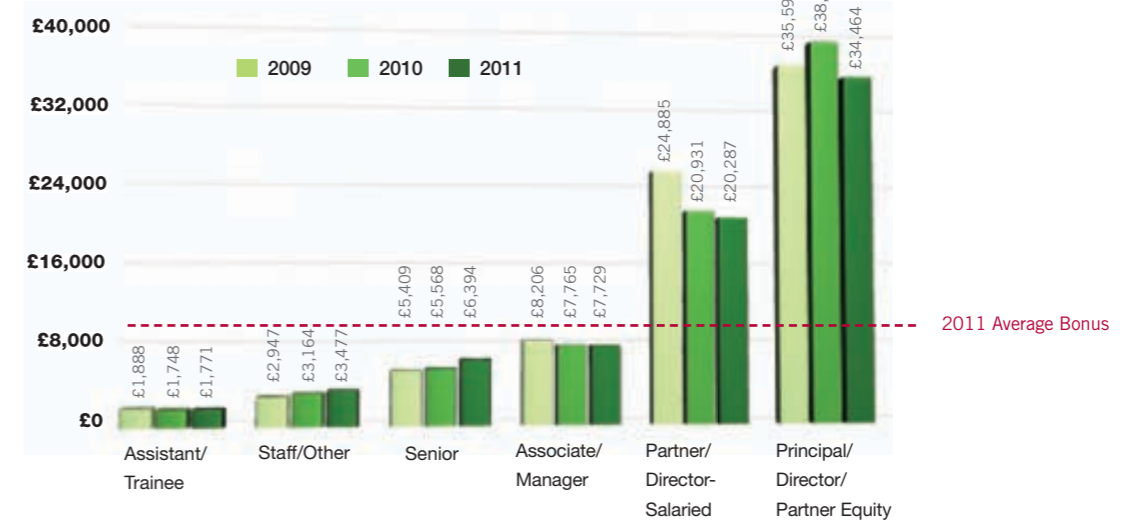
2011 Average Salary

What is your current Annual Base Salary? Exclude all benefits and bonuses.

RICS membership leads to higher remuneration, for example a FRICS earns £59,178 in comparison to a non RICS counterpart who earns on average £42,752.

## Bonus by Level of Responsibility

What was the approximate value of your annual bonus (or bonuses) over the last 12 months? Equity Partners secure the largest bonuses, on average £34,464 per year, down from £38,026 the previous year, while those starting off in the profession (Assistants/Trainees) on average secure £1,771 which increased slightly from £1,748 last year.



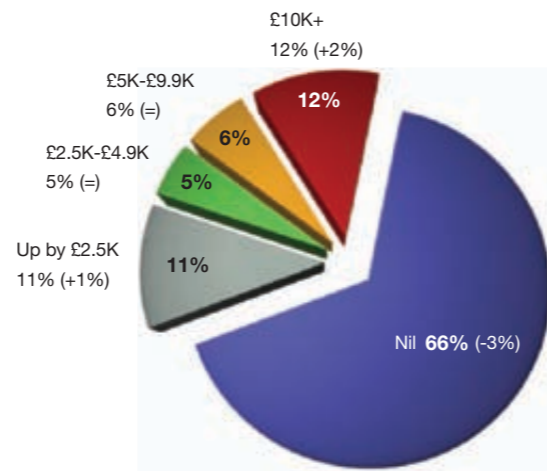
2011 Average Bonus

## BONUS AND OTHER BENEFITS

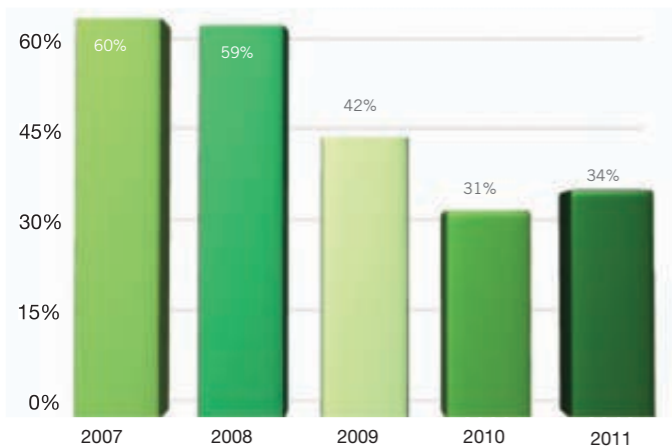
### Bonuses Received Over the Last 12 Months

What was the approximate value of your annual bonus (or bonuses) over the last 12 months?

66% of the survey respondents received no bonus whatsoever (3% less than last year), while 34% received a bonus (up from 31% last year).



### % of Professionals Receiving Bonus

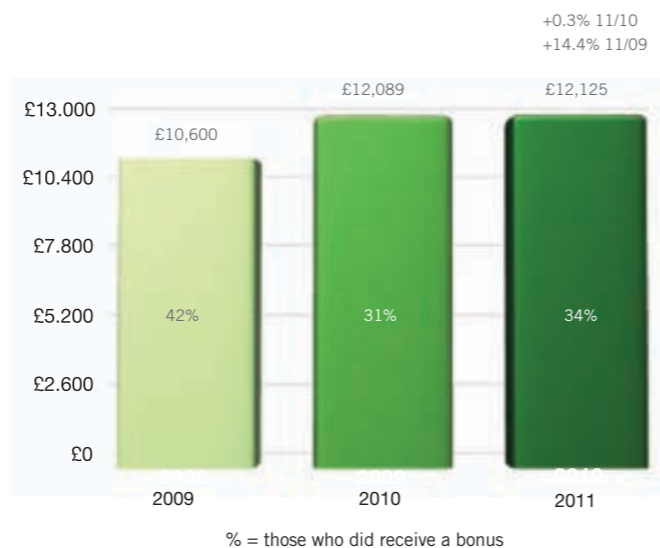


### Average UK Property Bonus

Of those who received a bonus

The average bonus was £12,125 compared to the £12,089 last year, a marginal increase of 0.3%. The highest bonuses continue to be paid within the Development/Investment/Property Company (£19,564) and Financial Services (£17,618) sectors.

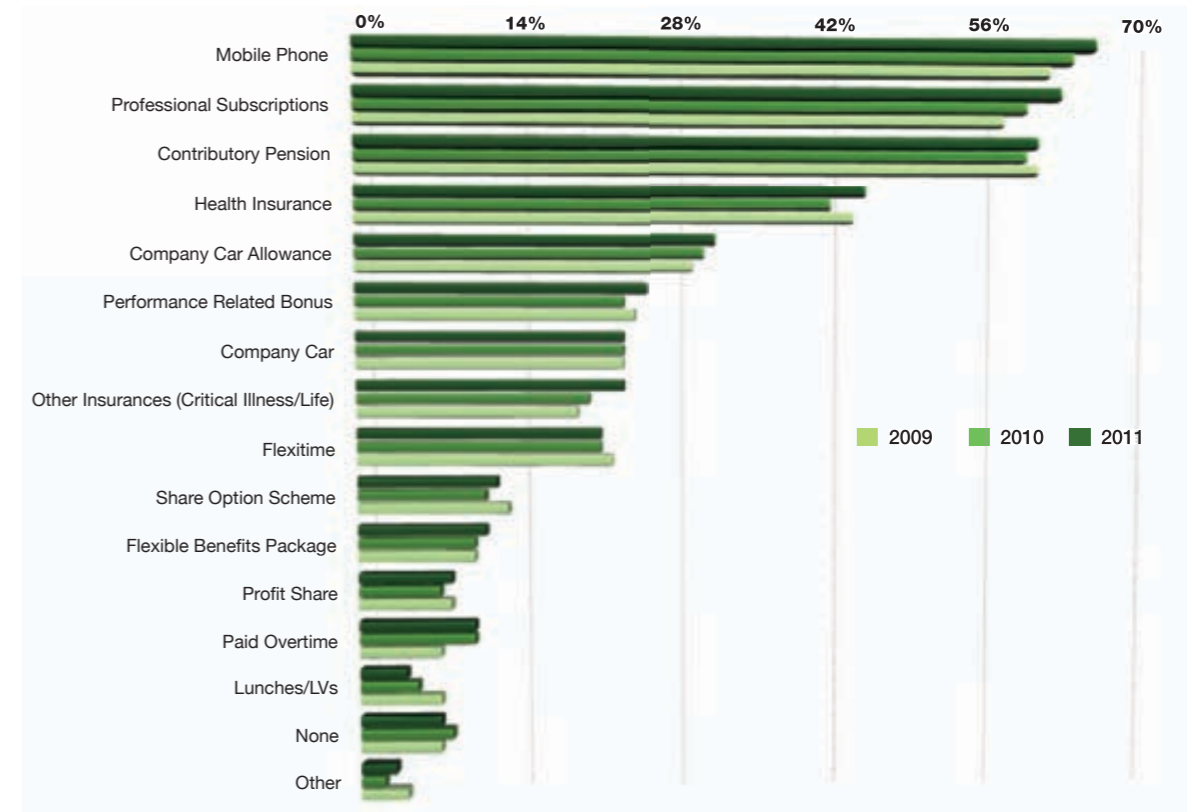
Please note methodology alignment covering 2009/2010



## Employee Benefits

Which of the following additional benefits are included in your current package?

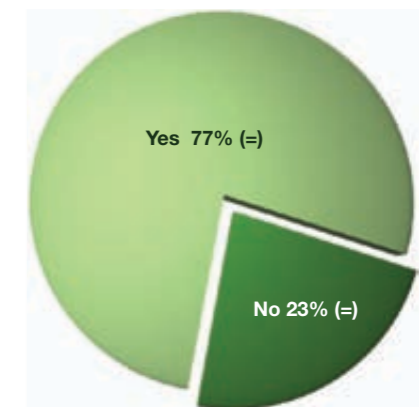
The provision of employee benefits, generally, has increased with mobile phones (64%, +2%), professional subscriptions/fees (61%, +3%) and contributory pensions (59%, +1%) being the most popular new additions this year.



### Holiday Usage

Do you utilise your full annual holiday entitlement?

77% of respondents use their full annual holiday entitlement, while those failing to take full holiday entitlement (23%) remains unchanged from last year.

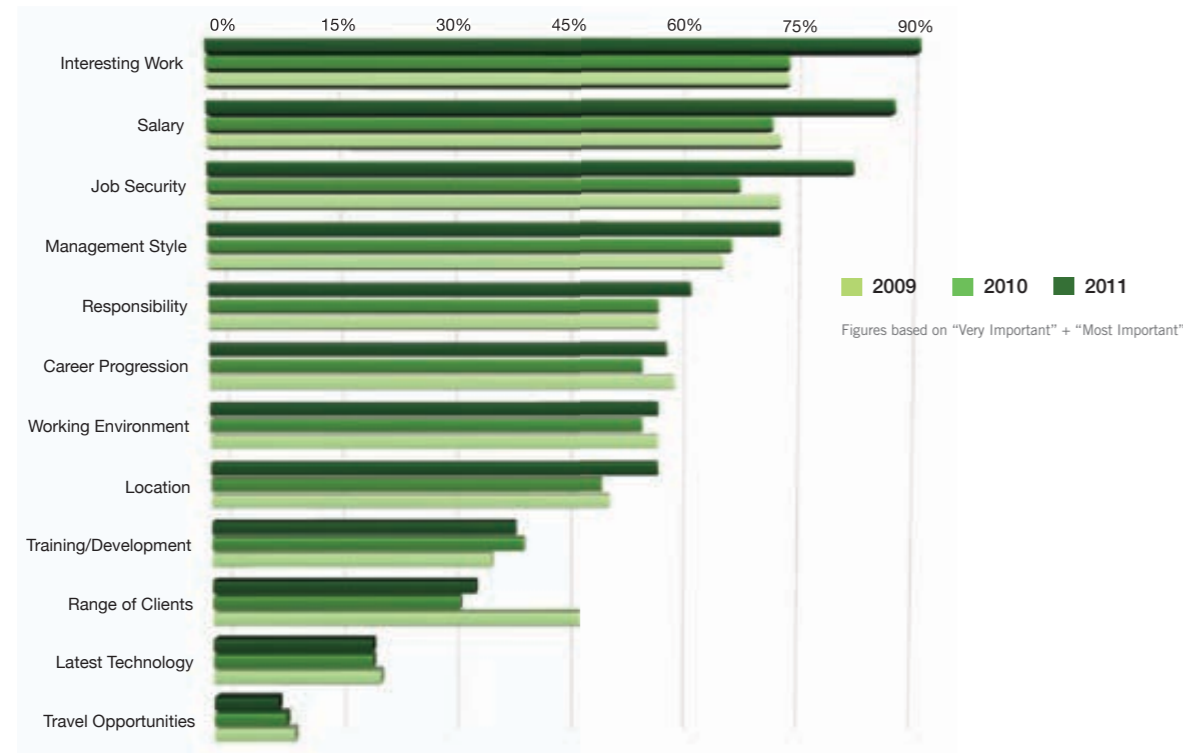


## MARKET ATTITUDES

### Important Job Aspects

How important are each of the following to you in your job?

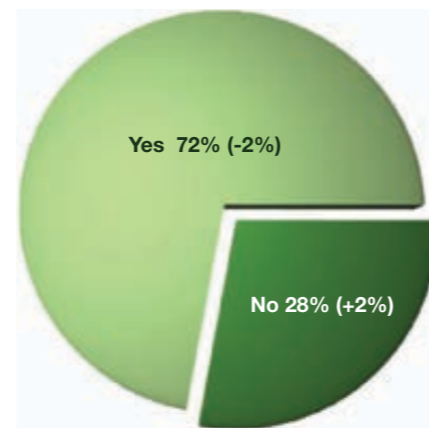
Interesting work has jumped significantly from 72% to 88% as the most important aspect of work, followed by salary (85%, +15%). Job security (80%, +14%), management style (71%, +6%) and responsibility (60%, +4%) also rank highly amongst property professionals.



### Employer of Choice

Do you consider your current employer an employer of choice?

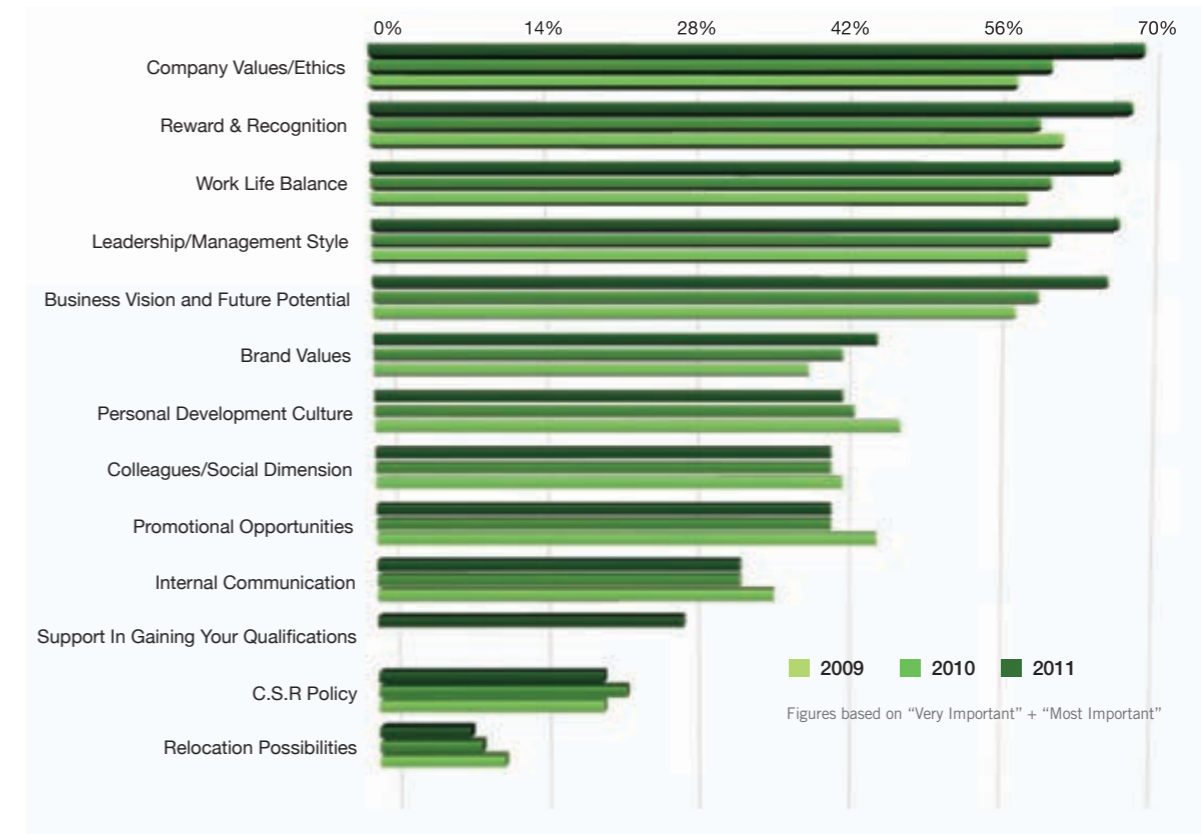
Overall 72% of the survey respondents consider that their current employer is their employer of choice, which has dropped slightly from 74% last year.



### Employer of Choice

How important are the following factors in making your current employer an employer of choice?

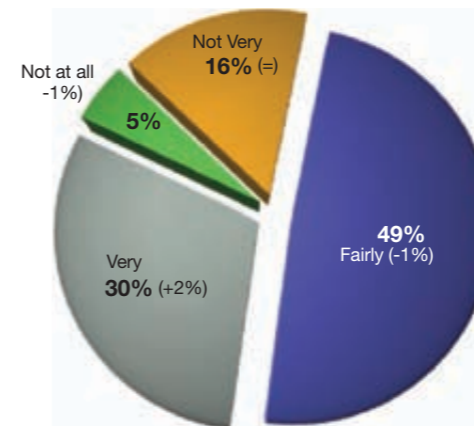
Of the 72% of respondents who consider that they are working for an "employer of choice", the key factors are Company Values/Ethics (67%, +8%), Reward & Recognition (66%, +8%) and Work Life Balance which has significantly jumped from 45% last year to 65% this year.



### Job Satisfaction

How satisfied overall are you with your current job?

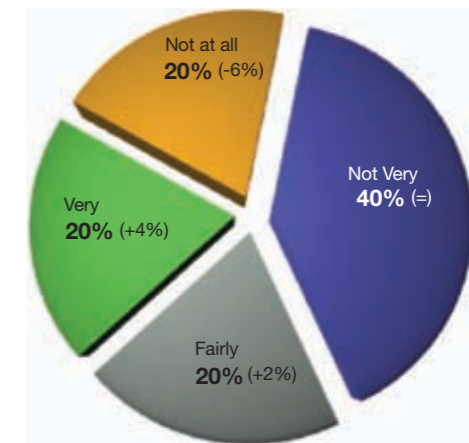
The majority of survey participants (79%, up 1% versus last year) are fairly or very satisfied with their current employment. 21% say that they are not satisfied (down 1% from last year).



### Moving Job

How likely are you to change employer in the next 12 months?

40% of respondents state that they are either very or fairly likely to move job in the next 12 months up from 34% last year.

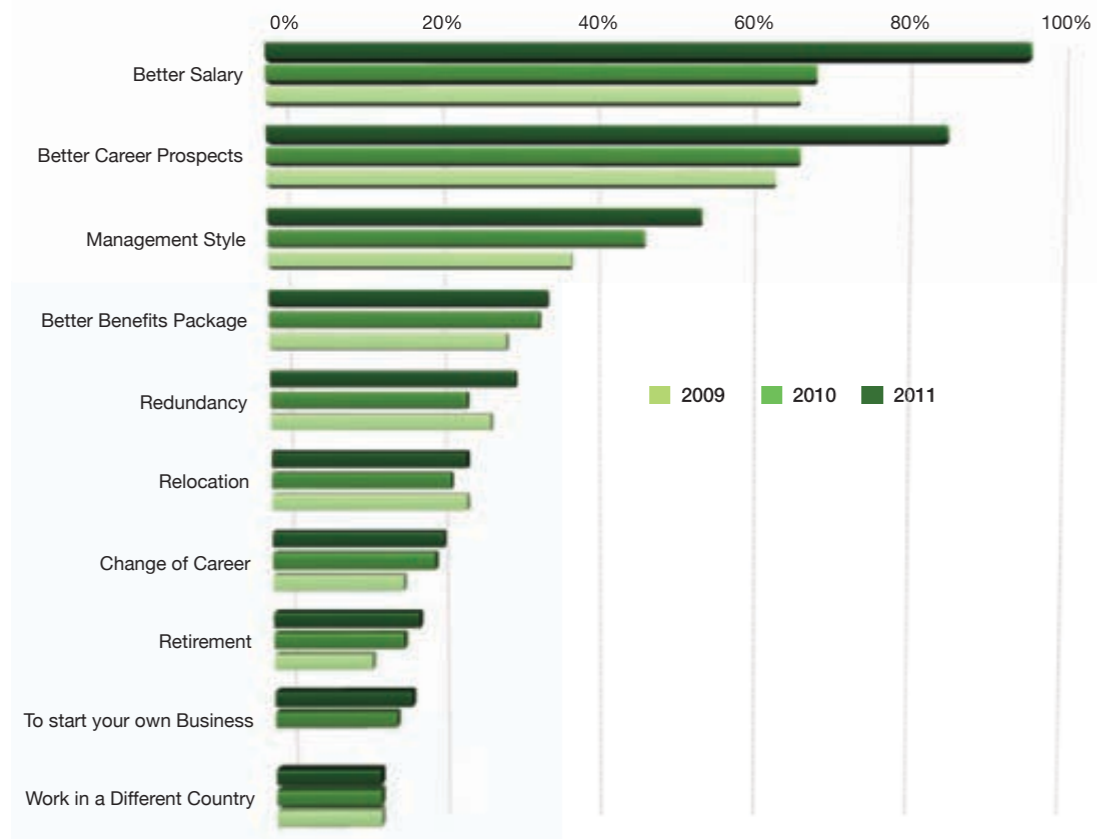


### Reasons for Leaving Employer

If you were to leave your present employer, what would your main reasons be?

Better Salary has seen a significant increase in responses up from 67% to 93% as the most likely reason to leave their existing employer, as has Better Career Prospects (83%, +18%) and Management Style (53%, +9% versus 37% in 2009).

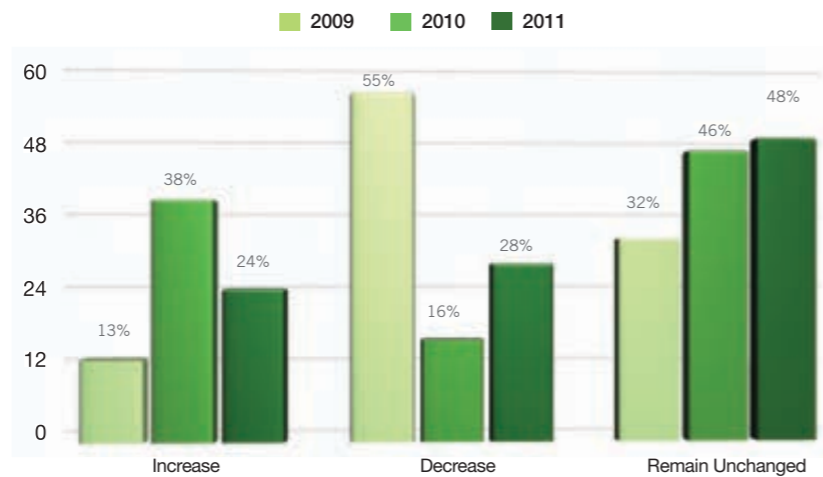
Figures based on "Very Important" + "Most Important"



### Economic Activity (over the last 12 months)

In your chosen profession, do you anticipate economic activity in the next 12 months?

Business sentiment or confidence has dropped slightly, with 24% anticipating an improvement in economic activity during 2011, versus 38% last year.



### Further Information

**Macdonald & Company** is the leading professional recruitment consultancy to the property industry and built environment. We have offices in the United Kingdom, Dubai, Hong Kong and South Africa enabling us to offer global reach with local knowledge. We act for a diverse range of clients; these include developers, investors, institutions, property companies, funds, banks and consultancies – indeed any organisation that occupies, owns, develops, invests in, finances or advises on property and construction. Annual surveys of remuneration and attitudes are undertaken for the following regions: UK, Middle East, Asia Pacific, Europe & Africa.

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**RICS** is the world's leading qualification when it comes to professional standards in land, property and construction. In a world where more and more people, governments, banks and commercial organisations demand greater certainty of professional standards and ethics, attaining RICS status is the recognised mark of property professionalism. Over 100,000 property professionals working in the major established and emerging economies of the world have already recognised the importance of securing RICS status by becoming members. RICS is an independent professional body originally established in the UK by Royal Charter. Since 1868, RICS has been committed to setting and upholding the highest standards of excellence and integrity – providing impartial, authoritative advice on key issues affecting businesses and society.

**RICS:** Parliament Square, London, SW1P 3AD

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### A full online statistics package is available at a cost of £599 + VAT.

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