

The true cost of employing a full-time finance director

	Year 1 Cash outlay		Costs incurred every year		One off costs spread over 3 years		P&L cost per year	
Salary	£	85,000	£	85,000			£	85,000
NI	£	10,517	£	10,517			£	10,517
Recruitment	£	17,000			£	5,667	£	5,667
Recruitment process	£	6,000			£	2,000	£	2,000
Getting up to speed	£	6,000			£	2,000	£	2,000
Training	£	1,000	£	1,000			£	1,000
Management	£	6,000	£	6,000			£	6,000
Laptop	£	1,500			£	500	£	500
Mobile	£	500	£	500			£	500
Phone	£	100	£	100			£	100
Office space	£	3,750	£	3,750			£	3,750
Furniture	£	500			£	167	£	167
	£	137,867	£	106,867	£	10,334	£	117,201
Working days		220		220		220		220
Cost per day	£	626.67	£	485.76	£	46.97	£	532.73

PLEASE NOTE: Bonuses, share options and other incentive packages (healthcare for example) would still need to be added to these figures