

RESEARCH · FINANCE CAREERS

ACA, ACCA or CIMA: Does Your Training Route Matter?

Two honest answers from the Finance Pay Index and 1,223 finance careers. Once you hold a role, the route makes no difference to your pay. Getting to the top seats is a different story.



What this is built on

Two sources. **Pay** comes from the Finance Pay Index: 426 permanent salaries to 14 October 2026, counted once per person, each compared with the median for its own job title, so the comparison is like for like. **Careers** come from 1,223 finance CVs sent to us between May and October 2026 that show a single qualification (203 ACA, 736 ACCA, 284 CIMA), read role by role. A role only counts at a level when its title and our coding agree, and interim roles are not counted as reaching one.

Answer one: the route does not change your pay

AGAINST THE GOING RATE FOR THE LEVEL	ALL LEVELS	FINANCIAL CONTROLLER AND ABOVE
ACA	0% (123)	0% (104)
ACCA	0% (112)	minus 1% (67)
CIMA	0% (97)	plus 2% (73)
No chartered qualification (studying, AAT or qualified by experience)	minus 7% (86)	minus 6% (23)

Finance Pay Index, data to 14 October 2026, 426 responses. Responses in brackets. Each salary against the median for its own job title. English-speaking equivalents (CA ANZ, SAICA, CPA) are equally valid routes; too few in the Pay Index to show separately.

None of the differences between ACA, ACCA and CIMA is real. A Finance Director is paid as a Finance Director, whichever exams they sat. The one gap that holds is being qualified at all: across all levels, people without a qualification are paid 7 points less than ACCA holders at the same level. At senior level the gap is smaller and too uncertain to call, because the few unqualified people who reach senior roles tend to have earned them some other way.

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Once you are in the seat, nobody pays you differently for the letters after your name. Having letters is what matters.

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Answer two: the route does change who reaches the top

Comparing the share of each route who have ever reached a level would be unfair, because the ACCA careers we see are younger on average. So this table counts only careers whose first finance role began fifteen or more years ago: people who have all had the time to get there.

CAREERS OF 15 YEARS OR MORE	CAREERS	REACHED FINANCIAL CONTROLLER	REACHED HEAD OF FINANCE	REACHED FD OR CFO
ACA	127	79%	69%	58%
CIMA	158	65%	48%	31%
ACCA	344	53%	33%	17%

The gap widens at every step. The Finance Pay Index, which comes from a different group of people entirely, points the same way at the top: ACA holders are 29% of everyone who answered but hold 45% of the CFO seats, while ACCA holders are 26% of respondents and hold 23% of CFO and 21% of Finance Director seats. At Finance Director the Pay Index is less one sided: CIMA holders hold 36% of those seats against 23% of respondents. Two separate sources agreeing on the CFO seat makes it unlikely the pattern is just a quirk of who sends us their CV.

What it does not mean

It does not mean the ACCA or CIMA route blocks the way. Of the ACCA holders who did reach Finance Director, the median time from their first finance role was **10.8 years**, against 12.5 for ACA and 16.4 for CIMA. Those are on small numbers (45, 60 and 34 careers) and should be read as a sign, not a ranking. Still, ACCA holders who get there do not get there slowly.

Nor can this data say why the gap exists, and we would rather say so than guess dressed up as a finding. Part of it will be the route itself: more than half the ACA careers began in an audit firm, against one in ten ACCA careers and one in twenty five CIMA. Part will be who chooses each route in the first place. The data shows the pattern. It cannot separate the causes.

Being careful with this

These are CVs from people applying for jobs, and people still applying fifteen years into a career are not a random sample of everyone fifteen years in. Someone who reached Finance Director early and stayed there is less likely to be in this data. That cuts across all three routes, but we cannot be sure it cuts evenly.

If you are choosing a route

If your aim is to become a Finance Director or CFO, and you have the choice, the ACA route through an audit firm is the most common path to the top seats in this data. If you are already working in a business and want to qualify there, ACCA and CIMA are both respected, and once you hold a role they pay the same. The worst choice by a distance is not qualifying: across all levels it pays about 7% below the going rate for the level, and 7 points below ACCA holders.

If you are ACCA or CIMA and aiming for the top seat

This part is our view, from the senior finance hires we see made, rather than something the data proves. What the audit route gives people is a particular set of experiences, and those can be built on any route:

- **Technical accounting and audit.** Own the year end and the auditor relationship in your current role. Being the person the auditors deal with is the closest thing to the audit route.
- **Exposure to many businesses.** Audit trainees see dozens of businesses early. A move between two or three different business models in your first decade does a similar job.
- **Investors and transactions.** A funding round, a sale, a refinancing or a PE investment on your CV does more for the director step than any qualification difference.
- **A board in front of you.** Ask to present the numbers to the board, or to the investors, before you need it on your CV.

If you are not yet qualified

Finish. Across all levels, people without a chartered qualification are paid 7 points less than ACCA holders at the same level, and the first read of a senior CV checks for a qualification before almost anything else. Put the body, the year, and if you are still studying, the papers left and the date you expect to finish, in the first few lines of your CV.

Sources: Finance Pay Index, data to 14 October 2026, 426 responses, compared against the median for each job title; gaps called real only where the bootstrap 90% interval excludes zero. Harper May, 1,223 single qualification finance careers from CVs received May to October 2026; levels counted only where title and coding agree; interim roles excluded. The advice is ours.

If you are planning the route to the top seat

TALK TO US ABOUT THE GAPS

Send us your CV and tell us where you want to be in five years. We will tell you honestly what a hiring board would see missing.

KNOW WHAT EACH STEP PAYS

See the pay at each level, free at financepayindex.com, and in our guide The Finance Career Ladder.

SENIOR FINANCE ONLY

We place CFOs, Finance Directors, Heads of Finance and Financial Controllers, and nothing else, mostly in London.