

OVERVIEW

The business lending space remains relatively sturdy with a recent push from some of the domestic banks displaying an affinity to invest in junior, less experienced candidates; in order to develop the strong bankers of tomorrow. This market continues to be very candidate led, where business lender talents that are able to contribute from their strong portfolios, appear to be highly demanded.

Therefore, it is crucial to keep a strong junior talent pool and succession plan as progression is high on the priority list for all. Recruitment in this space has to be much more targeted while offering very competitive bonus incentives and benefits to attract top talents, especially in the Healthcare industry where a shortage and high demand for candidates persists.

Salary Trends Update

Hiring managers looking to recruit and retain staff are faced with an extremely competitive market where organisations such as the non bank business lenders pride themselves on their work life balance. It seems like this trend has become essential in candidates' positive perception of a role. Hence, there has been a noticeable increase in the number of counter-offers at the start of 2016 which has resulted in an upward impact on salaries, particularly amongst professionals with two to four years' experience.

Market Mutations

Since the beginning of the year, numerous key players have sold arms of their business or merged with other organisations shaking up the lending operations' recruitment market. This knock on effect has resulted in an increase in the number of redundancies as well as a more competitive market for candidates.

Nevertheless, when looking for a niche skill set, there are a couple of areas where there may just be a talent short market. Typically looking for a strong credit background is not difficult; however finding a combination of strong communication and presentation skills is what can prove difficult.

Currently the majority of candidates are looking for career progression but going from cards to mortgages can be a tricky stepping stone as one needs to understand mortgage processes.

In hindsight, with an increase in mortgage applications, a high volume of Credit Analysts are now needed. Across the big four, hiring has been performed in bulk across the contract space. Nonetheless, banks remain mindful in the way they keep their business aligned with the drop in rates and increased competition which, may lead to positive growth in the next quarter.

Thinking Forward

In the coming year, candidates in the lending operations sector are going to be required in response to a number of banks running large scale campaigns.

Moreover, recruitment for the Asian banks has been booming and as a result, Chinese speaking candidates are sought more than ever before. In addition, major banks have all pledged to increase lending to SMEs and commercial clients, resulting in demand uplift for candidates with existing networks or referral partners. Hence, Mortgage Lenders and Mobile Lenders are sought in both the broking and banking environments, with employers constantly looking for high performing lenders with proven lending experience.



Contact details:

Sophie Moore
Consultant – Retail Banking & Operations
T: +61 2 8289 3100
E: sophie.moore@robertwalters.com.au



Rob Hockedy
Consultant – Business Banking & Operations
T: +61 2 8289 3100
E: rob.hockedy@robertwalters.com.au