

>
AT A GLANCE



“THERE CONTINUES TO BE HIGH DEMAND FOR NEWLY-QUALIFIED CANDIDATES AND THOSE WITH 1-3 YEARS’ INDUSTRY EXPERIENCE. AS A RESULT, CLIENTS HAVE HAD TO REVIEW PACKAGES ON OFFER, AMEND THE PROFILE OF THE CANDIDATE THEY ARE LOOKING FOR AND MOVE PROCESSES QUICKLY.”

Daniel Connors,
Senior Manager at
Robert Walters.

OVERVIEW

In 2017 we saw recruitment levels increase significantly compared to last year, when many hiring processes were put on hold. Despite ongoing political and economic uncertainty, hiring levels rose, driven by employers looking to take on newly-qualified professionals to ease workloads. This trend slowed to an extent as employers postponed hiring until after the snap election results were known, but employers continued to favour more junior candidates over senior hires.

KEY HIRING AREAS/SKILLS IN DEMAND

The demand for newly-qualified candidates to join financial and management accounting teams remained high throughout the first half of the year. As more experienced accountants moved into senior roles, junior candidates were needed to backfill their positions. Facing a shortage of newly qualified candidates with a background in investment management, firms in this space became more open to accepting junior finance professionals from a range of other sectors.

As we moved into Q2, the long term trend towards hiring newly qualified candidates left many employers with teams lacking experience and hiring strategies adjusted as a result. Accordingly we saw employers begin to favour professionals with 1-3 years’ industry experience to fill business critical positions. The pressure to fill these roles also led to employers becoming more open to candidates from outside investment management, particularly for management accounting roles.

Demand for more senior professionals including financial controllers, financial directors and CFOs has been somewhat quieter in H1 of this year. In the face of economic and political uncertainty we have seen reluctance among clients to commit strategically to these senior hires.

As we gain more clarity over the coming months from a political and consequently market standpoint we expect levels of senior finance recruitment to improve.

CANDIDATE MARKET

The rising demand for newly-qualified candidates has continued to stretch an already acutely candidate short market. In addition to this skills shortage, many candidates in this group, particularly those from the Big 4, have shown reluctance to immediately move into pure accounting roles.

This has led to candidates pursuing more commercial roles and readjusting their expectations after some time in the market. In addition employers have begun to look at candidates with a different background (i.e. not coming from the Big 4 or investment management audit).

Demand for candidates with 1-3 years’ industry experience has also outstripped supply. The majority of top tier candidates at this stage of their career have either been fast-tracked or have clear career paths set out internally and are thus rarely actively seeking new opportunities.

SALARIES

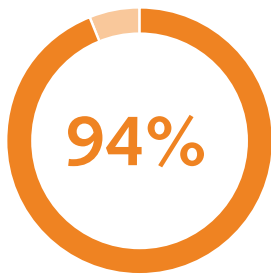
Salaries over H1 have, as expected, moved considerably for those candidates in the most in demand areas, most notably the newly-qualified market or those with 1-3 years PQE. In addition to salary we have seen a need to offer competitive packages with greater transparency over total compensation.

AT A GLANCE RECRUITMENT TRENDS

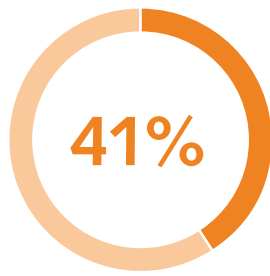
UK JOBS INDEX

33% Financial services jobs in the UK were up 33% year-on-year

PASSIVE JOBSEEKERS



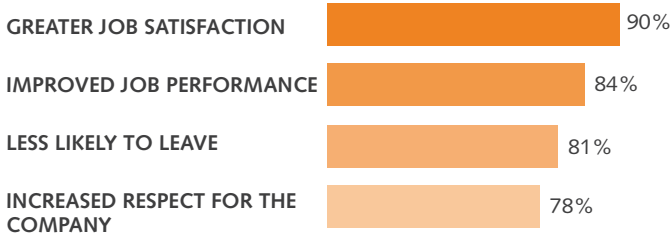
94% of professionals are open to a job approach even when not actively looking



However, only 41% of employers have a plan in place to attract passive jobseekers

WORKPLACE CULTURE

What are the benefits of a good cultural fit?



DIVERSITY

Do businesses believe diversity is important?



85% of employers say that increasing diversity in their workforce is a priority



Yet almost half of employers do not have programmes in place to attract diverse candidates

SKILLS SHORTAGES

Does your company have a plan for managing talent shortages?



ENGAGING WOMEN RETURNING TO THE WORKFORCE

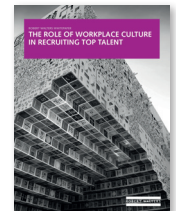


MARKET LEADING INTELLIGENCE

The Robert Walters Salary Survey is the most comprehensive review of global recruitment trends and salary levels available. It's ideal for benchmarking your team's salaries, your organisation's salaries and your own, making determining pay and bonus reviews significantly easier.



Our recruitment insight series of whitepapers provides industry leading research to help employers manage their recruitment strategies and address key talent management issues. To receive a copy of any of our market leading intelligence please contact our specialist recruitment division.



To discuss your recruitment requirements, please contact:



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