

### **Our first Market Update of the year provides an opportunity to consider the hiring challenges experienced across the sector over the last year, and how some firms are tackling them.**



Hiring activity within the legal finance niche remained steady throughout 2022, with far greater variety in the areas and seniority levels experiencing demand than we'd seen in previous years. Like us, many recruitment business will have experienced record results, whilst agreeing that they'd had to work harder and smarter than ever before to achieve them.



It's long been a candidate-driven hiring market, with supply and demand issues showing no sign of easing, which creates a host of challenges for hiring firms and recruiters alike. Many firms will have experienced offer rejections whilst losing applicants to competitors or counter-offers, and certain roles have remained vacant for extended periods.



Never has it been more beneficial for employers to critically assess how they're utilising recruitment partners. The firms partnering with carefully selected, specialist recruiters, with mutual commitment to reaching successful outcomes, have experienced far greater results in securing their first choice applicants. The downsides and limitations of multi-agency searches have become more increasingly apparent, creating negative experiences for hiring firms and applicants alike.



For jobseekers, it's been and remains great market conditions in which to progress your career and earnings. Demand has been wide ranging, with far more senior level activity than the market has seen for several years.

# legal accounts salary survey



**Keeping up to date with salary growth in the current market is no easy task. But you can help, by contributing to our annual Legal Accounts Salary Survey, which we run in association with the Institute of Legal Finance & Management.**

This is a confidential survey which takes just a few minutes to complete, and the results will be freely available via our website and socials in April.

[TAKE THE SURVEY](#)

## quarterly summary



**Areas in highest demand:**  
Management Accountants  
eBilling Analysts  
Part Qualified Accountants  
Legal Cashiers



**Areas in short supply:**  
Financial Accountants  
Pricing Analysts  
Legal Cashiers  
eBilling Analysts

## key highlights



**Vacancy growth continued in December**, although at the **slowest pace** of increase in 22 months.



The overall **availability** of candidates **continue to fall** in **December** although by the **softest pace** since **March 2021**.



**Starting salary inflation continues to grow**, linked with **intense competition** and the **rising cost of living**.

# successful appointments

## Successful appointments over the past 3 months include:

### Associate Director - Global Collections

European Finance Manager

### Billing Analyst

Senior Client Account Coordinator

### Finance Business Analyst

EME Billing Supervisor

### Legal Cashier

Accounts Payable Specialist

### Finance Assistant

Revenue Manager

### Revenue Controller

+ more

## views from the team

*"After an incredibly busy and productive 2022 for Balance, we're excited about what lies ahead in 2023 as we look to further evolve our relationships with our clients and contacts within the legal finance community and improve the overall experience of hiring and securing a career move.*

*A key part of this is the development of our Executive Search solution for strategic appointments or key hires where there is clear objective to identify and secure the best-in-market talent, for which contingent recruitment will not yield the required results.*

*The common frustrations experienced across the industry when hiring are often easily solvable through identifying bottlenecks and obstacles in your recruitment supplier channels, and my diary is always open to the firms, hiring managers and talent teams looking to gain a competitive advantage in attracting and securing the best talent."*

*If this would be of interest, you can book a time in my diary [here](#).*



**Richard Hooper**  
Director



**Neil Gibbs**  
Senior Consultant



*"One of the best parts of working in recruitment is helping people secure a career move that improves their quality of life. This might be through the development opportunity it provides, a big pay increase, or a step backwards to a less stressful position offering greater work/life balance. Naturally, everyone has their own individual motivations and it's identifying those rare opportunities that meet them that can be challenging, but that's what we're here for.*

*This month marks my 15th year recruiting within the legal sector and the range of different motivations has expanded significantly over the last two years. There's also been a slight power shift in the hiring market and the individuals who are actively seeking a career move now have higher expectations and are more willing to be patient in finding the right career move that meets their needs..*

*If you'd like to discuss what your ideal next role would need to offer, why not get in touch to discuss it with us."*