

With the summer holiday season now behind us, it's back to business as usual again, with autumn typically being a busy period for hiring within the legal finance community.



Despite uncertain times in the economy, we've yet to see any indicators of concern within the legal market from a hiring perspective. **Hiring demand continues to grow** and we're seeing a **marked increase** in the **volume of inbound enquiries** and **job applications** as individuals begin searching for a career change. The cost of living crisis and rising energy bills will undoubtedly stimulate some activity as individuals seek to maximise their income potential.



Although there was the feel of the hiring market slowing over July and August, in reality we **saw a marginal increase** in the **number of vacancy instructions received**. In fact, we've seen steady increase in demand throughout 2022 so far, with a **45% increase year-to-date** in comparison to last year.



Unlike in recent years in which Billing & Revenue Control has been the dominant area of demand there's been a **much wider range of opportunities arising this year**. **Financial and Management Accountants** have been in demand, as have **Finance Systems, eBilling and Legal Cashiering specialists** of varying experience levels.



US Law Firms continue to **lead the market on salaries**, with **UK Firms having to keep up pace to remain competitive when hiring**. Hybrid working arrangements are largely settled and working effectively, although we have seen some staff turnover and jobseekers entering the market from firms who are expecting staff to be present in the office for more than 3 days per week.

quarterly summary



Areas in highest demand:

eBilling Analyst
Finance Systems Analysts
Financial Accountants
Management Accountants
Legal Cashiers



Areas in short supply:

Billing/Revenue Assistants
Recently Qualified Accountants
Finance Systems Analysts
Pricing Analysts
eBilling Analysts

key highlights



Vacancy growth continued in **August**, although at the **slowest pace** of increase in **18 months**.



The overall availability of **candidates continue to fall** in **August**, although by the **softest rate** in **16 months**.



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

Key highlights from the REC produced 'Report on Jobs' analysis published in September 2022 (UK wide):

successful appointments

Successful appointments over the past 3 months include:

CFO

Revenue Manager

Billing Supervisor - Europe

Business Manager

Finance Operations Assistant

Senior Revenue Specialist

Senior Legal Cashier

Legal Cashier

Business Intelligence Analyst

Client Revenue Specialist

Accounts Payable Supervisor

eBilling Coordinator

Client Cashier

+ more

views from the team

"The high level of hiring demand we've seen this year has put internal talent teams and external recruitment suppliers under continued strain in what remains a 'candidate driven' hiring market. Certain roles have remained vacant for extended periods and employers have found it increasingly challenging to secure first choice applicants."

We're working with a growing number of law firms who've grown frustrated with ineffective recruitment supply channels and are moving away from multi-agency 'PSL'-driven searches in order to ensure their vacancies are prioritised whilst enhancing the overall experience for everyone involved, not least the applicants themselves. In doing so, they've allowed for a more thorough search and selection process, significantly reducing time wastage and eliminating many common frustrations and pitfalls that can be easily avoided. If you're wondering if your recruiting process could be improved, I'd love to hear from you to help find some solutions."



Richard Hooper
Director



Neil Gibbs
Senior Consultant

"Whilst we've long been highlighting that we're in a 'candidate driven' hiring market, which creates great conditions in which to increase your salary and/or to progress your career, the area in which this is felt the most is the fixed term contract market. Over recent months in particular, we've seen increasing demand for legal finance staff to cover fixed term assignments ranging from 3 months to 18 months in duration, with the majority being 12 month contracts."

We appreciate that leaving a permanent role for a contract may not be viable for everyone, for those on 1 month notice periods, it can be great way to give your career and earnings a boost. For interim roles, employers are having to be even more flexible in setting the experience requirements than they will be for permanent hires, creating opportunity for individuals to gain new experiences, learn different systems and increase their seniority levels."