

Welcome to our latest Legal Accounts Quarterly Market Update, covering January to March 2018.



The year got off to a blistering start for our team with a spike in hiring activity for the month of January and demand remaining largely high throughout the Q1 period until a slow down in late March. We saw a 15% increase in the number of vacancies received from across our client base in Q1 when compared with the same period last year.



As has long been the case, demand for finance systems staff has remained particularly high, with Finance Systems Analyst requirements arising on a regular basis, further highlighting the drastic shortage of resource in this niche area.



US Law firms in particular have seen a lot of hiring activity for their finance teams in London, with many of these requirements being additional headcount rather than replacement hires. Salary levels can be very competitive, with many of these roles requiring individuals at the more experienced end of the market.



Looking ahead, once the Easter holidays and financial year-end periods are behind us, we expect to see the levels of demand increase once more, with a typically busy period leading up to the summer months.

quarterly summary



Areas in highest demand:

- Pricing Analysts (mid/senior levels)
- Finance Systems Analysts
- Management Accountants
- Senior Revenue Controllers
- Revenue Assistants



Areas in short supply:

- eBilling Analysts
- Finance Systems - all levels
- Pricing - all levels
- Recently qualified Accountants
- Revenue Assistants

key highlights



March data signalled a **further sharp increase** in permanent staff placements across the UK



Overall **candidate availability** continued to **decline** during March, reducing at the weakest rate for a year



Average starting salaries continued to **increase sharply** in March

Key highlights from the REC produced 'Report on Jobs' analysis published in April 2018:

successful appointments

Successful appointments we have made during the Q1 period include:

Pricing Manager

Financial Analyst (overseas)

Finance Systems Analyst

Global Working Capital Manager (overseas)

Business Systems Analyst

Senior Revenue Controller

Accounts Coordinator

eBilling Coordinator

Billing Specialist

Revenue Assistant

Accounts Assistant

Client Revenue Specialist

Legal Cashier

+ many more

views from the team

"Whilst the hiring market has been busy with a lot of movement so far this year, there have been a number of roles that have remained vacant for a period of months whilst firms wait to find the elusive individual they initially set out to identify. Not every firm has the luxury of time and spare resource to train up new joiners who can't hit the ground running, but when a vacancy takes several months to fill, you have to consider the additional pressure that places on a team whilst the search trundles along in the background. The benefits of presenting a role to market which includes some career development should also be considered, when it means you can take your pick of the individuals at competitor firms who are hungry for progression opportunities."



Richard Hooper
Director



Daniel Cumberworth
Senior Consultant

"One of the areas where we've seen the most movement lately has undoubtedly been within Revenue Control, with salary levels rising steadily in recent years. This has been driven partly due to US Law Firms growing their teams with experienced hires, but we've also seen larger UK firms seeking more commercially focused, proactive Revenue Controllers who are attracting salary levels equivalent to newly qualified accountants. Those with broad ranging exposure across credit control and eBilling are particularly well placed to benefit from making moves within this field."

"After a busy start to the year with US firms hiring shortly after their year end periods, it will be interesting to see if their UK counterparts will follow suit over the remainder of Q2. May and June were particularly busy months last year, so we're anticipating that it's likely, and are focusing a lot of our time networking within the community to make sure we're up to date on the types of opportunities people are eager to explore with their next move. If we've not caught up lately, please make sure to get in touch!"



John Carleton
Senior Consultant

latest news



2018 Recruiter Awards for Excellence

We are delighted to announce that we are Finalists in the Best Professional Services Recruitment Agency category for the recruitment industry's version of the Oscars! The winner will be awarded in early May - wish us luck!

Balance turns 10!

We will be celebrating 10 years in business in May 2018. A great milestone to achieve for an independent small business in a highly competitive industry. We couldn't have got here without our loyal community of clients and candidates, so a big Thank You for your support if you've worked with us over the years!

