

Welcome to our latest Legal Accounts Quarterly Market Update, covering April to June 2018.



After an anticipated dip in demand in March, the hiring market quickly burst back in to life for the Q2 period with an exceptionally busy period, at one point reaching the highest volume of 'live' vacancies we've managed during the last 10 years.



US Law firms have continued to see **high levels of demand**, with finance teams expanding in London and any leavers being quickly replaced. We have found our US Law Firm clients to be very quick and decisive in their hiring activity, with competitive salary ranges on offer.



Commercial Finance teams have also had a **busy period of hiring during the past few months**, with a range of opportunities arising from Financial Analyst levels through to Commercial Finance Managers and Business Managers.



Roles falling under working capital management have been by far and away the areas in highest demand, with **new requirements coming through on an almost daily basis** for Revenue Controllers, Legal Biller, Credit Controllers and eBillers, predominately for permanent hires, but also a good number of fixed term contract assignments.



The competitive hiring market has seen starting **salaries continue to rise**, as firms seek to incentivise experienced hires to jump ship. **Our 2018 Salary Survey** also showed that **pay rises for existing staff are increasingly prevalent** across the market, with 76% of respondents having received a pay increase during the previous 12 months

quarterly summary



Areas in highest demand:
Senior Revenue Controllers
Business Managers
Financial Accountants
Credit Controllers
Partnership Accountants
Billing Specialists



Areas in short supply:
Finance Systems – all levels
Pricing – all levels
Recently qualified Accountants
Revenue Assistants
Partnership Accountants

key highlights



Growth of demand for staff hit a **6 month high** in May, with sharp increases for both permanent and temporary hires.



Overall **candidate availability declined** at a sharper rate through the second quarter period of 2018.



Salaries awarded to **successfully placed permanent** workers **rose** at the **steepest rate for 3 years**.

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

successful appointments

Successful appointments we have made during the Q2 period include:

International Accountant

Finance Systems Manager

Working Capital Controller

Senior Finance Systems Analyst

Business Analyst

Billing & Collections Advisor

Financial Accountant

Management Accountant

Credit Controller (overseas)

Senior Revenue Controller

Senior Legal Cashier

Finance Systems Training Assistant

Billing Advisor

Client Revenue Specialist

views from the team

"With the Commercial Finance teams maturing at larger firms, we're now seeing more movement and fluidity in this field. Keeping these individuals engaged and challenged can be tricky when progression opportunities are limited or where future internal career paths are as yet undefined. New environments bring fresh challenges and learning opportunities however, and competitive salary packages are easily justified for individuals who should, in theory, help a firm to become more profitable."



Richard Hooper
Director



Daniel Cumberworth
Senior Consultant

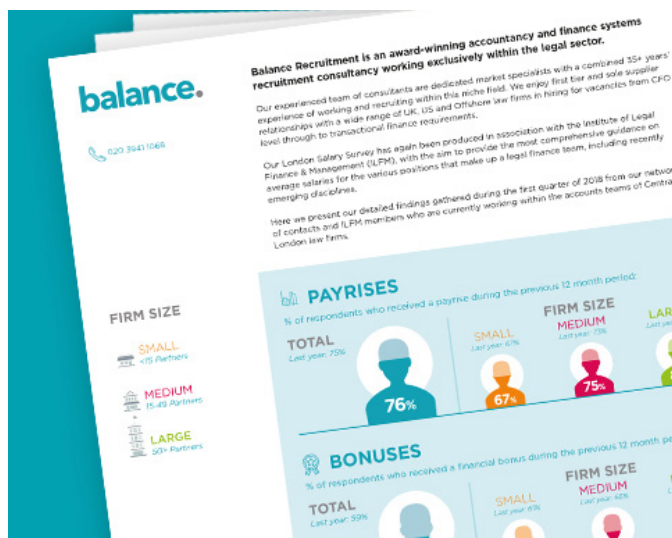
"This year has been an exceptionally busy period of hiring for Revenue Control and Billing teams. We've seen demand from right across the market and for all levels of seniority, although most of the activity has been at the experienced end of the market. We've also seen expansion in the range of responsibilities for Senior Revenue Controllers, with a growing number of these roles getting involved in analysis and client reporting. The career development opportunities for Revenue Controllers is now widening beyond just management, with routes in to commercial finance and pricing functions.."

“During the Q2 period, alongside a busy permanent market, we’ve had a high number of fixed term contract assignments through, many of which arising through firms seeking to bring in interim cover whilst existing staff support finance systems projects. Whilst the security of a permanent contract is a priority for some, we have seen a growing number of individuals willing to resign from permanent positions for 12 month contracts in order to advance their earning potential and to develop their experience further.”



John Carleton
Senior Consultant

latest news



2018 Legal Accounts Salary Survey

Our award-winning salary survey returns for its 7th edition, providing a comprehensive reflection on the average salaries across every discipline within the legal finance function, together with analysis on hiring trends and staff attrition rates.

More Awards Recognition!

June saw another industry awards ceremony take place for the Global Recruiter Awards, with Balance finalists in the Best Marketing Campaign category for our Secret Series Campaign. The campaign provides real-life insider accounts of working within the legal finance field, highlighting the good, bad and ugly of each role, plus career tips and advice.

