

## Welcome to our latest Legal Accounts Quarterly Market Update, covering October to December 2017.

The final quarter period of 2017 saw an anticipated increase in demand for legal finance and finance systems staff, with requirements even coming through between the Christmas and new year period, ensuring that our team have already got off to a busy start in 2018.

The Q4 period capped off a steady 2017, during which we saw a consistent level of demand arising across our client base, both in the UK and overseas. The most notable new trend was the rapid increase in demand for staff within Pricing teams, with a host of large firms scaling up or introducing new teams to implement pricing strategy and to cope with operational workload.

Finance Systems requirements have also taken up a sizeable share of our time during 2017, with firms developing more sophisticated business intelligence tools and with a host of new implementation projects underway or on the near horizon. Our 2017 Finance Systems Market Analysis report, published in the summer, highlighted the challenges around resourcing for these teams, encouraging firms to consider alternatively hiring strategies, including the creation of more entry level roles and/or appointing talented systems specialists from other industry backgrounds.

Throughout the year we saw demand across all areas of the legal finance and finance systems functions, with appointments made at CFO and Finance Director level, and further success with overseas placements.

As ever with recruitment however, there are always challenges! Beyond just the challenge of identifying talented individuals in disciplines short of experience, we've seen too many firms miss out on their preferred candidates during 2017 for reasons that were avoidable. Delays in moving through the early stages of the recruitment processes has been the #1 obstacle, but we've also seen a number firms deliberate for too long over preferred candidates when they've not had a wide enough selection of suitable applicants entering a process.

Looking ahead, Q1 looks set to get off to a flyer, with January already seeing an immediate spike in new requirements reaching our team. We anticipate 2018 being another steady year of demand, with new and emerging teams balancing out headcount decline in other areas affected by automation and offshoring. We'll be celebrating our 10th anniversary this year and look forward to another busy year for the legal accounts community.

## quarterly summary



### Areas in highest demand:

- Pricing Analysts (mid/senior levels)
- Finance Systems Analysts
- Part Qualified Accountants
- Accounts Assistants
- Fixed term contract hires (multi-disciplines)



### Areas in short supply:

- Partnership Accountants
- eBilling Analysts
- Finance Systems - all levels
- Pricing - all levels
- Commercial Accountants
- Senior Legal Billers

# key highlights



**December** saw the **fastest growth** in permanent placements since August



**Permanent starting salaries** continued to **grow sharply** in the face of candidate shortages



The monthly rate of **decline in availability of candidates** for permanent roles was among the **fastest seen in two years**



Demand for **Accounting/Financial** staff **grew faster** than any other sector group

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

# successful appointments

**Successful appointments we have made during the Q4 period include:**

**Chief Financial Officer**

Finance Manager

**eBilling Manager**

Partnership Accountant

**Financial Analyst**

Commercial Accountant

**Senior Revenue Controller**

Assistant Accountant

**Senior Legal Cashier**

Finance Systems Assistant

**Revenue Assistant**

Billing Coordinator

Accounts Payable  
Coordinator

**+ many more**

# views from the team

*"We're going in to 2018 with a lot of optimism for the year ahead, and feel that we are very well positioned in this niche market to continue to develop the successful relationships we enjoy with our client and candidate base. During 2017 we added a handful of strategic, high quality law firms to our existing portfolio of clients, and have further developed our ongoing engagement with individuals from right across the legal finance community through a variety of new initiatives."*



**Richard Hooper**  
Director



**Daniel Cumberworth**  
Senior Consultant

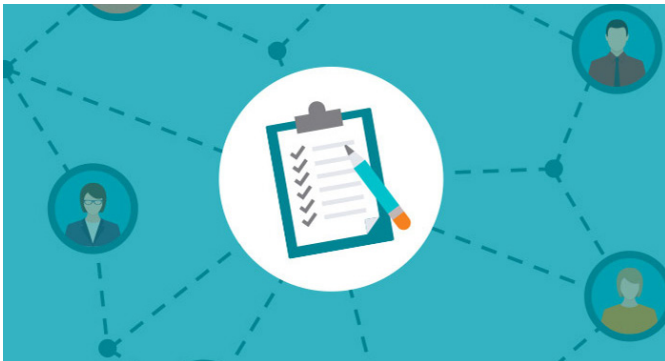
*"Over the last 12 months, we've seen a notable increase in candidates approaching their career development prospects more strategically, taking advantage of hiring trends, identifying skills they'd like to develop and making short term career moves with a longer term goals in mind. The market conditions are great for these ambitious individuals, and we've enjoyed working closely with many such candidates to consult on their options, helping to identify realistic objectives and how to achieve them."*

*"Given the continued challenge of sourcing suitable accounting candidates from within the legal sector, we've been pleased to see more and more law firms actively considering applicants from other industry backgrounds during 2017. Whilst the transition is not one that everyone can make, nor enjoy, we've been able to successfully apply our in-depth knowledge and understanding of this niche field to identify those we feel could make the switch, and have been spending more and more time actively sourcing such individuals. In doing so we have helped many clients in improving their 'time to hire' and often reducing the need for above market rate salary offers."*



**John Carleton**  
Senior Consultant

## latest news



### 2018 Legal Accounts Salary Survey:

We are once again conducting our annual salary survey, in association with the ILFM, and would love your input. It only takes 1-2 minutes to complete this confidential online survey. Please [click here](#) to participate.

### We've moved!

We recently said farewell to our Barbican home of 9 years, and have relocated to swanky new WeWork offices in Bishopsgate, complete with ping-pong and a free bar. Reports of our consultants growing hipster moustaches have yet to be verified. If you haven't caught up with the team recently and fancy coming to see our new home, please get in touch.

Please also ensure you have replaced our old contact details for new:

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