

### Welcome to our final Legal Accounts Quarterly Market Update for 2018, covering the October to December period and also looking back over the past year.



We enjoyed a busy end to 2018, which sealed a **record year** for the business, **now in our 11th year** serving the 'legal accounts' community. Placements were secured from CFO and Director of Finance level and right through the spectrum of disciplines we cover, in the UK and overseas.



Across the year, Q1 stood out as the busiest period for new requirements coming through. It was also marginally the busiest quarter in 2017 too, so we're **anticipating a busy start to 2019**, with new vacancies having reached us right up to the final days before Christmas.



The Q4 period saw a slight dip in the number of vacancies from the previous quarter, and also in comparison to the same period the previous year, but overall we saw an **8% increase in demand for staff in 2018** and expect 2019 to follow a similar trend (we've yet to hear the B-word having much impact so far!).



The tail end of the year did see an **increase in activity at executive and managerial levels**, although it was a relatively quiet year overall for senior hires. Q4 also saw a real spike in demand for Legal Cashiers, with a wide range of requirements at mid-senior levels on both a permanent and fixed term contract basis. Revenue Controllers remained in high demand as they have done for many consecutive quarters now.

## quarterly summary



#### Areas in highest demand:

- Senior Revenue Controllers
- Partnership Accountants
- Legal Cashiers
- Systems Accountants
- Senior Commercial Accountants



#### Areas in short supply:

- Finance Systems - all levels
- Pricing - all levels
- Recently qualified Accountants
- Ebilling - all levels

# key highlights



**Growth** in the number of **people placed in to permanent roles continued for the 28th consecutive month**, although at the slowest rate of growth since April 2017.



**Demand for staff** continued to **rise sharply in December** across the UK with Accounting/Financial requirements the most in demand.



**Availability of workers** continued to **fall sharply at the end of 2018**, a downward trend now stretching to 68 months.

Key highlights from the REC produced 'Report on Jobs' analysis published in January 2019:

# successful appointments

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

**Director of Finance EMEA**

eBilling Coordinator

**Head of Finance Asia (Hong Kong)**

Senior AP & Expenses Coordinator

**Billing & Revenue Controller**

Finance Systems Analyst

**Working Capital Manager**

**Revenue Controller**

Senior Legal Cashier

**Senior Pricing Analyst**

Senior Credit Controller

**Revenue Assistant**

Legal Cashier

# views from the team

*"It was great to end 2018 on a high, with a record year for the business rewarding the hard work we have put in to ensure we're working even closer with our clients and candidates. The main gripe we hear from employers when discussing recruitment is the volume of irrelevant CV's they receive, whether it's from recruiters or direct applications. From jobseekers it's when applications lead to nothing. It would be unrealistic for us to expect every introduction we make to result in an interview, but with a success rate of just over 4 out of every 5 for the Q4 period, we're not far off. Our aim for 2019 is to continually seek to identify new ways to improve our delivery further, helping our clients to quickly identify their ideal candidates and vice versa. We wish all our contacts a happy and successful 2019!"*



**Richard Hooper**  
Director



**Daniel Cumberworth**  
Senior Consultant

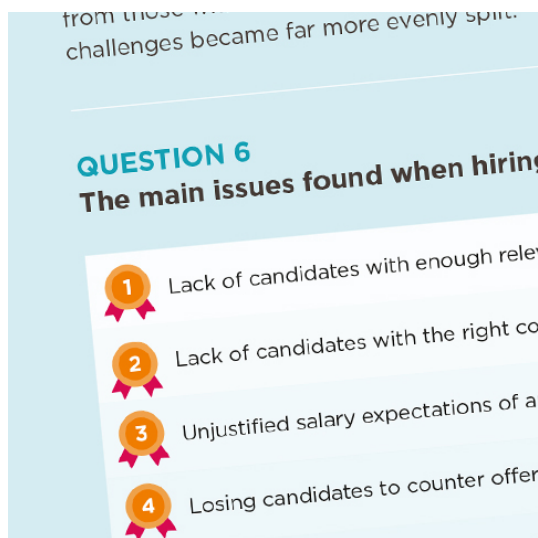
*"Having a long standing client base in the legal sector, we tend to spend only a very small portion of our time networking for new business. However, throughout 2018 we were contacted by a much higher than expected number of firms we'd not worked with previously, who were looking for our support as they grew their teams and introduced new finance roles to their firms. Many of these were US Law Firms who were increasing headcount with ambitious growth plans in London and Europe. Whilst there is of course some uncertainty over how the year ahead will unfold, all the signs we've seen from a hiring perspective have been very encouraging."*

*“Whilst Revenue Control was undoubtedly the area in highest demand throughout 2018, the final quarter saw a real spike in demand for Legal Cashiers. After a relatively quiet year for movement in this field, we’ve had a large influx of requirements, mostly at mid-senior levels, although with some suitable for those earlier in their careers. There’s been a variety of reasons for these roles arising, with a number of firms hiring replacement roles to backfill positions on long term contracts where existing team members have joined project teams supporting systems implementations. We’d expect to see this demand continue for a period as people move around the market and need replacing.”*



**John Carleton**  
Senior Consultant

## latest news



### 2019 Legal Accounts Salary Survey We need your help!

Back for its 8th edition, we are now collecting data for our annual salary survey, compiled in association with the Institute of Legal Finance & Management. If you can take two minutes out, your contribution would be very much appreciated.

[TAKE THE SURVEY](#)

### Revenue Control Market Analysis

We have recently published our latest market analysis report, focussing on the Revenue Control function, an area in which we’ve seen significant change in recent years and high demand for staff. We’ve had great feedback so far from both Revenue Controllers and Managers.

[CLICK HERE TO DOWNLOAD YOUR COPY](#)

