

### It's been an unusual start to 2019 in the legal accounts market.



Whilst it's been a busy and productive first quarter period for our team at Balance, when we look at number of vacancies we've been instructed on, there was a **drop of 15%** from the **same period last year**.



This doesn't appear to be signs of a significant slowdown however, as the start of last year was a particularly busy period, and we also saw a **22% rise in demand** in comparison to Q4. Anecdotally, we've heard very little about hiring restrictions being due to Brexit, although of course we don't know how demand could have looked without this continued period of uncertainty.



We've also found **candidate flow** to be relatively **high**, helped in part by **competitive salaries** being offered, and also due to some interesting managerial requirements arising, which only come around infrequently. All in all, whilst cross industry, UK-wide recruitment data is showing signs of slowed growth, our view is that the current **market conditions are positive** for those seeking to make a career move, and for employers looking to identify new talent to add to their teams.



Revenue Control has continued to be a focus for many law firms who have been hiring to either expand or maintain headcount levels in this area. We've also seen an **increased level of demand for Legal Project Management hires**, with firms approaching us specifically to identify individuals with a core background in finance who are looking to diversify in to this field.

## quarterly summary



**Areas in highest demand:**  
Senior Revenue Controllers  
Legal Project Managers  
Pricing Executives  
Senior Legal Cashiers



**Areas in short supply:**  
Finance Systems – all levels  
Pricing – all levels  
Management Accountants  
Partnership Accountants

# key highlights



**Permanent placements fell modestly**, although at the **quickest rate** since **July 2016**



**Growth in overall demand for staff** was at its **slowest rate** since **August 2016**



**Starting salaries** continued to **rise sharply**, although the rate of growth softened since February

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

# successful appointments

**Successful appointments we have made during the Q1 period include:**

**Finance Systems Manager**

Financial Operations Manager

**Commercial Pricing Specialist**

Finance Manager

**Working Capital Manager**

Partnership Accountant

**Assistant Commercial Accountant**

**Senior Revenue Controller**

Revenue Executive

**Billing & Collections Specialist**

Billing & Data Analyst

**Legal Cashier**

Office Account Coordinator

**Senior Legal Cashier**

# views from the team

*"Whilst the start of the year was a little slow for new vacancies, it's still proven to be a very successful period for our team and an enjoyable one, with a wide range of interesting opportunities to manage at firms who are innovating and seeking additional talent who can help their finance teams to progress and who can positively influence change. The traditional career paths for those working in legal finance have been evolving significantly over recent years, and we've seen many examples over the last few months of individuals making career moves that offer significant ongoing progression, which wouldn't have existed only a few years ago. For those who are feeling stuck in a rut in their careers, it's definitely a good time to get in touch to discuss what's happening across the market and what options you might want to start considering."*



**Richard Hooper**  
Director



**Daniel Cumberworth**  
Senior Consultant

*"One of the most rewarding parts of recruitment is helping people who are unfamiliar with the process of securing their next move - particularly those who have been made redundant from a firm after many years' service. We've had several such examples in 2019 so far, with individuals searching for a new employer after 15-20 years service at their previous firms. It's a daunting experience, but often the reality is far less stressful than expected and we're able to guide individuals through the process with practical advice and updates at each step of the way"*

We published our Revenue Control Market Analysis report back in January [see link below], which highlighted the ongoing development in responsibilities and experience requirements for the modern day Revenue Controller, and have already seen plenty of demand this year for such individuals. Whereas only a couple of years ago Revenue Controller roles would still have a fair degree of involvement in bill production and processing, that is quickly being replaced with a far greater emphasis on individuals who will immerse themselves in practice groups – those who'll gain a deeper understanding on the performance and profitability of matters and clients, and who will play a bigger role in influencing and educating Partners accordingly."



**John Carleton**  
Senior Consultant

## latest news



### 2019 Revenue Control Market Analysis

Q1 saw the publication of an analysis piece we produced taking a look at the role of the modern day Revenue Controller and Revenue functions across the legal sector.

[DOWNLOAD YOUR COPY](#)

### 2019 Legal Accounts Salary Survey

A huge thank you to everyone who participated in our salary survey. We are currently crunching the numbers and will be publishing our findings in May, so please keep an eye on our website, or get in touch to let us know if you'd like a copy.

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