



Quarterly Market Update – Legal Accounts

JANUARY 2015



Our final quarterly review of 2014 rounds off a busy year for Balance Recruitment and for the UK Jobs Market in general. Industry surveys have highlighted record growth statistics throughout the year, signalling a far more confident employer market than we've seen over recent years.

With this steady rise in demand however, we have seen the inevitable challenges that this presents for employers, with the availability of suitably skilled workers becoming scarce and rising competition leading to the pre-recession days of applicants receiving multiple offers and counter-offers.

Our Legal Accounts division has certainly echoed these findings for 2014, with an increase across permanent and interim instructions received across all disciplines and levels of seniority. After accounting for growth through team expansion we have seen a 12% rise in instructions, with many firms increasing their finance headcount to cope with rising workload or to introduce new skills and experience to existing teams.

Whilst we have seen demand across all disciplines, the largest area of growth and demand has been for Finance Systems focussed staff. With a huge level of implementations already underway or on the horizon, new requirements have arisen regularly throughout the year, creating significant levels of movement across the Finance Systems community, a trend we expect to continue rising throughout 2015.

We have also seen high levels of demand for commercial accounting staff as existing Business Partnering teams expand within larger finance functions and these resources become increasingly prevalent within firms below the Top 20. Other emerging disciplines that have seen growth in 2014 include Pricing specialists and eBilling analysts to cope with client-led demand.

Most recently, the Q4 period saw high levels of demand for Revenue Control staff, typically for those with broad ranging experience across the billing, WIP management and collections life cycle. Similarly, we've seen a number of firms hiring for Qualified Financial/Group Accounting requirements for both permanent and interim assignments.

Looking ahead to 2015, we have already experienced a very busy start to the year and anticipate that this will continue for the foreseeable future, both in London and across the UK. Our focus for the year is very much on continuing to source the hard-to-find individuals who are not on the active job market, to help our clients meet their hiring objectives quickly and efficiently despite the challenging market conditions.

Vacancies we've filled during this period include:

| > Senior Accounting & Compliance Manager | Specialist UK Law Firm |
|--|------------------------|
| > Senior Finance Systems Analyst | Top 50 UK Law Firm |
| > Revenue Manager | Top 100 UK Law Firm |
| > Finance Systems Assistant | Top 50 UK Law Firm |
| > Senior Financial Accountant | Global Law Firm |

Balance News

We have recently strengthened our team with the hire of Oliver Dare. Oliver, an Accounting Graduate, joins the business as a Resourcer and will be focussing on expanding our network of accounting candidates across professional services industries throughout the UK.



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If you would be interested to discuss any of the above or related issues in more detail, or if you have any hiring requirements arise within your finance department, please feel free to give me a call anytime.

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