



Welcome to our latest Legal Accounts Quarterly Market Update, covering October to December 2016.

The final quarter of 2016 saw an anticipated increase in activity following a sluggish Q3 period, with a steady flow of vacancies reaching our Legal Accounts division, right up until the Christmas week, with many processes carrying over to the start of 2017.

Whilst the high profile demise of KWM will have sent uncertainty and anxiety through the market, we have spoken with many firms who're scaling up their business services functions to cope with highly ambitious growth plans, and have also seen a healthy amount of churn in the market with line managers generally having little difficulty replacing leavers and in many cases signing off headcount increases.

Finance Systems implementation projects and increasing demands on the output of existing finance systems resources has continued to pick up pace, placing ever more strain on the supply and demand challenge for Finance Systems Managers as they compete for a finite pool of experienced talent, with rising expectations of their remuneration levels.

Looking ahead, we're anticipating 2017 hiring activity to remain stable and reflective of the trends seen in 2016, with no significant rise or fall in demand. Merger activity will fluctuate the availability of candidates throughout the year, but with a lack of investment in trainee/apprentice level staff over recent years from across the Top 100 firms and beyond, hiring for experienced legal accounts teams will remain challenging. With a stable team here in our Legal Accounts division, and investment in additional resourcing capabilities we are geared up for the challenge however, and look forward to another successful year ahead!

Quarter Summary



Areas in highest demand:

- eBilling Analysts
- Management Accountants
- Finance Systems Analysts
- Finance Systems Developers
- Legal Billers
- Accounts/Finance Managers



Areas in short supply:

- eBilling Analysts
- Senior Financial Accountants
- Finance Systems Developers
- Finance Systems Analysts
- Legal Billers
- Partnership Accountants

[view our latest jobs here](#)

Year on Year comparison in number of vacancy instructions received during Q4 period:



Year on Year comparison in the number of vacancy instructions received by our Legal Accounts team during 2016:



Year on Year comparison in the number of appointments made by our Legal Accounts team during 2016:



Key Highlights



The total permanent appointments (all industries) across the UK showed growth of > 2% year on year



Demand for permanent Finance staff across the UK showed growth of > 1% year on year



Demand for temporary Finance staff across the UK fell by < 7% year on year

Key highlights from the APSCo produced 'Professional Recruitment Trends' survey (December 2016):



UK unemployment fell to its lowest level for more than a decade, down 52,000 to 1.6 million



Average weekly earnings (basic salary only) increased by 2.7% compared with a year earlier

Key highlights from the Office for National Statistics reviewing the three months to November 2016

Successful Appointments



Successful appointments we have made during the Q4 period include:

Financial Controller – US Law Firm

eBilling Coordinator

Accounts Manager

Finance Systems Analyst

Credit Controller

Head of Analytics

Pricing & Legal Project Management Specialist

Management Accountant

London Finance Manager

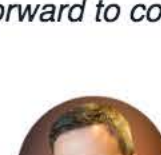
Billing Assistant

+ many more...

Views from the team



“ 2016 was a record year for our Legal Accounts team, which is a great achievement as we approached our 9th year in this niche market. Over the year we placed a significant number of Head of/Manager level positions, leading both finance teams and finance systems functions, in addition to consistent delivery as far afield as Hong Kong and the Caymans. We also continued to expand our geographical footprint with placements as far afield as Hong Kong and the Caymans. We're also excited by the progress made across our other business services divisions with a steady flow of activity across HR, Marketing & BD, Risk & Compliance and Business Support disciplines. We look forward to continuing this growth in 2017. ”



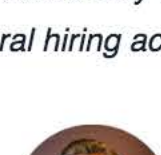
Richard Hooper

“ Whilst hiring activity has been busy over recent months, we are seeing shortages of supply across many areas of the legal accounts function, particularly at '2nd jobber' levels and for qualified and part qualified accountants with industry experience. This isn't exactly a new trend, but has been the experience of many clients we're speaking to and is becoming increasingly stretched in certain areas. Challenging times for employers, but for the opportunistic amongst us the current market conditions lend themselves well to those seeking a step up in their career and earning potential. ”



Daniel Cumberworth

“ November and December were particularly busy months for the team here as our diaries were fully booked out with meetings with clients and contacts to review the service they'd received during 2016 and to discuss their plans for hiring in 2017. With very few exceptions the indications are that the year ahead will be a busy period for our clients, with many citing specific vacancies they are already planning to recruit for early in the new year, and others anticipating that general hiring activity is highly likely in 2017. ”



John Carleton

Balance News



December saw the addition of a new member to the team at Balance.

Rodellene Silva joins our London office in the role of Resourcer, adding additional support to our consultants, helping to identify hard to find talent from right across the disciplines we specialise in within the legal sector: Human Resources, Risk & Compliance, Marketing and BD, Business Support & Secretarial, Legal Finance and operational leadership.

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