

In our last market update we predicted the summer holiday period was likely to remain a busy period for hiring, continuing the trend of recent years.

We were wrong!



Instead, **August and early September** saw a **marked slow down** in hiring for legal finance staff with a **20% decrease** in the number of vacancies we were instructed on over the 6 week summer holiday stretch in comparison to last year. As we reached the midway point in September, we couldn't help but wonder whether this might be related to the fast approaching Brexit deadline. No sooner had that thought occurred however, when the **floodgates opened** and it was business as usual again.



Over recent weeks we've seen **high demand** across a **broad range of disciplines** and across a **wide spectrum of seniority levels** – from Trainee positions through to Finance Director searches. US firms are still investing heavily in growth, but we've also seen plenty of **UK firms** who are **increasing headcount** with **newly created roles**, alongside others who are replacing leavers and/or hiring for interims during PMS implementation projects.



Pricing professionals remain in demand across a range of seniority levels and there has been an unusually high level of **hiring activity** for **Revenue and Credit Managers/ Supervisors** so far this year. It's also a good hiring market for recently qualified accountants looking for Management or Financial Accounting positions.



It's clearly a challenging time to make bold predictions for what lays ahead, but with the current level of activity we're seeing, paired with many consecutive busy Q4 periods behind us, we're **anticipating a busy period of hiring for the remainder of 2019!**

quarterly summary



Areas in highest demand:
 Senior Revenue Controllers
 Pricing Executives
 Financial Accountants
 Finance Systems Analysts
 Senior Legal Cashiers



Areas in short supply:
 Finance Systems – all levels
 Pricing – all levels
 Qualified Accountants 1-3 years PQE
 Revenue Assistants
 Partnership Accountants

key highlights



Demand for staff increased at its **slowest rate since January 2012** with Brexit uncertainty cited as a cause.



September saw a further **sharp fall in total candidate supply** for both permanent and temporary staff.



Starting salaries increased at a faster pace in September, following the rate of inflation in August's falling to a 32-month low

Key highlights from the REC produced 'Report on Jobs' analysis published in September 2019 (UK wide)

successful appointments

Successful appointments we have made during the Q3 period include:

Head of Finance

Revenue Manager

Credit Manager

BI Reporting Analyst

Senior Partnership Accountant

Senior Financial Analyst - Pricing

Pricing Analyst

Rates & Time Executive

Senior Revenue Controller

Revenue Executive

Management Accountant

Senior Legal Cashier

+ many more

views from the team

"The cyclical nature of hiring within the legal finance niche has been apparent throughout 2019 with a chain of Revenue Manager vacancies arising within the market as firms hire from competitors within the sector creating new requirements elsewhere. We've also started to see further evidence of increased activity at senior/managerial levels across the market this year, and anticipate that we may see a continuation of sequential vacancies arising at Financial Controller/Head of Finance/Finance Director levels over the next few quarter periods. Whilst our market updates will always highlight the areas in highest demand over a given period, the range and seniority of vacancies we've been managing at any given time this year has tended to be far wider than in recent years."



Richard Hooper
Director



Daniel Cumberworth
Senior Consultant

"The search for technically-strong Legal Billers/Revenue Controllers remains a challenging one in the current market, with many UK law firms breaking their often strict salary brackets in order to try and compete with their US counterparts. We've also seen demand increasing for individuals with experience in matter management and rates administration. If this is you - we can't recall a better time to start exploring your career progression options, with many responsibilities having crossover with Pricing teams, many of whom are looking to bring in additional resource. Q4 has often proven to be the best time of year to be looking for a new role, so if you want to give your career a boost for 2020, please do get in touch without delay!"

“There has been a notable increase in roles for qualified accountants in recent months, on both a permanent and interim basis. This is mainly to cover internal moves for incumbents who are seconded to run or assist with ongoing projects, or indeed is the result of continued demand for senior, commercially – focused finance professionals within law firms (a trend which we have seen over a prolonged period). As such, we have been busy looking for both part-qualified and qualified accountants, who have bookkeeping, management accounting and statutory accounts experience – with people straight from practice being in high demand. Candidates who started their career in practice and have since moved into other professional service businesses are also highly sought after.”



John Carleton
Senior Consultant

latest news



Do you know someone who's looking to get in to recruitment?

We'll be looking to grow our team in the near future and would be interested to hear from individuals who are seeking a new direction in their career. Knowledge of the legal finance world is a great starting point and you'll need the confidence to engage and connect with a wide range of people, but beyond that - we can teach the rest!

Click the button below to get in touch with Richard if you'd like to discuss further.

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