

**Challenging. Difficult. Painful. Whichever way we look at it, there's no escaping the fact that 2020 has been a year like no other for any industry, let alone recruitment.**



The **impact of the pandemic** on hiring demand within the legal finance sector **during Q2 and early summer was significant**. After a vibrant start to the year with confident predictions of how hiring demand was set to continue increasing, the market fell flat a few weeks after the pandemic reached our shores and the country went into lockdown.



The **vast majority of hiring processes were put on hold or cancelled altogether**, and many firms announced temporary recruitment freezes, with only a trickle of business-critical hires gaining approval. **From April through to the end of July**, we saw **an 80% drop in new instructions** in comparison to the same period in 2019.



However... **demand has returned once again**. Whilst still a way short of pre-Covid levels, August, September and October have seen a **marked improvement in activity**, providing a sense that momentum is really starting to build. The drop in vacancy instructions for this period was just 36% down from 2019. We've also **seen a positive reaction from the active and passive candidate markets**, with a significant increase in interview activity and offers being secured.



The **majority of hiring activity has been within Billing, Revenue and Legal Cashiering**, with demand for senior appointments still sluggish, however with **many firms now confident to resume hiring activity once more**, we anticipate seeing a wider spread in the variety and seniority of requirements over the coming months.

## quarterly summary



### Areas in highest demand:

- Billing Assistants
- Revenue Controllers
- Legal Cashiers
- Financial Accountants



### Areas in short supply:

- Legal Billers
- Legal Cashiers
- Chartered Accountants
- Revenue Assistants

# key highlights



**Hiring activity rose sharply in September**, with the **strongest rate of growth in placements** for nearly two years.



**September** saw the **first increase in overall vacancies** since February, with **demand** for both **permanent and temporary staff increasing**.



**Candidate availability** also **rose at a substantial pace**, following a **near-record rate of growth in August**.

Key highlights from the REC produced 'Report on Jobs' analysis published in October 2020 (UK wide):

# successful appointments

**Successful appointments who've started new opportunities post-lockdown include:**

**Head of Pricing**

Finance Manager – Europe

**Billing Assistant**

Cashiers Supervisor

**Legal Cashier**

Billing Coordinator

**Financial Accountant**

Client Accounting Coordinator

**Billing Analyst**

Revenue Assistant

**Management Accountant**

eBilling Coordinator

# our views

*“As a small business owner, on a professional and personal level, 2020 has been by far the toughest year we’ve experienced, despite having started Balance at the height of the 2008 financial crisis. The legal sector is more resilient than most however, with the last few months seeing a significant improvement in activity and a rapid flow of hiring processes reaching successful conclusions. For those still wary about making a career move in the current market, we fully understand the reservations, but the market has already sprung back to life and opportunities at great employers are being snapped up by those who are ready to make a move. There’s always going to be a degree of uncertainty when you make a career move regardless of the market conditions, but with many firms having performed far better during the pandemic than initially feared, and with remote working challenges now a distant memory, we anticipate a steady flow of hiring to continue throughout Autumn and Winter.”*



**Richard Hooper**  
Director