



Welcome to our latest Legal Accounts Quarterly Market Update, covering October to December 2015.

The final quarter of 2015 was an unpredictable period, with slow but steady demand during October and November and then a marked increase in activity from mid-December right through to the Christmas holidays. This upturn has continued into early January and, combined with the annual surge in active jobseekers at the start of a new year, the Q1 period looks set to be a very hectic period.

We anticipate 2016 showing a continued slow but steady rise in demand for accounting and finance systems staff in the legal sector, further stretching the supply issues for experienced staff from elsewhere within the sector. Starting salaries are likely to continue to rise at an inflated rate as a result, and we may see more firms actively considering applicants from outside the legal sector.

Quarter Summary



Areas in highest demand

- Financial/Group Accountants
- Management Accountants
- Finance Systems Analysts
- Revenue Controllers



Areas in short supply

- Finance Systems Analysts
- Legal Billers
- Financial/Group Accountants
- Partnership Accountants

[view our latest jobs here](#)

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



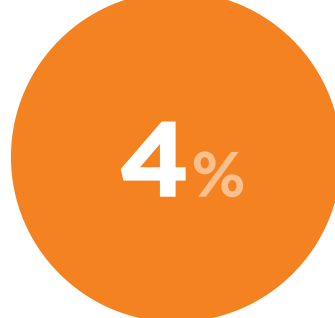
Key Highlights



The rate of growth for permanent salaries awarded was at its **slowest in over two years**

Demand for permanent staff continue to **rise at an accelerated rate**, faster than demand for interim staff.

Key highlights from REC/KPMG produced 'Report on Jobs' (December '15)



Permanent placements for 2015 saw a 4% year on year increase (all sectors)



Temporary placements for 2015 saw a 9% year on year increase (all sectors)

Key highlights from APSCo 'Recruitment Trends' report (December 2015)

Successful Appointments



Successful appointments we have made during the Q4 period include:

- Head of Finance – Asia
- Systems Accountant
- Operations & Cashiers Manager
- Project Financial Controller
- Senior Accountant

- UK Accountant
- Associate Head of Partnership Tax
- Finance Analyst
- Revenue Controller
- Senior Legal Cashier

Views from the team



After a slight lull in demand during October and November, it's great to be starting 2016 on a surge in demand for finance and finance systems staff, and we're excited about the year ahead. Our team is very well equipped to deliver at all levels of seniority in this niche space, and we anticipate increased activity at executive management level within our client base, both in London, across the UK and internationally. We'd again like to encourage firms to explore the benefits of using our services on an exclusive or retained basis. Hiring needn't be a painful, arduous and frustrating process, but it often is when there's very little commitment between both parties.

Richard Hooper

With much more movement in the jobs market lately, it's becoming increasingly common for in-demand individuals to receive multiple offers, or to reach offer stage whilst at early stages of interview elsewhere. In this competitive environment, it's highly beneficial to communicate realistic timescales for feedback and interview stages in order for applicants to effectively manage this so they can make informed decisions without lengthy delays. Getting the balance right in assessing suitability and selling the opportunity will also provide a competitive advantage.

Daniel Cumberworth

Over the last few months we've seen a notable increase in movement within our US Firm client base, for both permanent and interim appointments. There is still a tendency from these firms to seek out individuals from other US firms, creating churn in this area with salary levels often slightly higher in comparison to UK firm equivalents. We have also seen headcount growth with some highly profitable firms looking to take a stronger foothold in London.

John Cartleton

Balance News



Growth in our wider Business Services division

We have recently appointed Oliver Dare as lead Consultant for Marketing & Business Development recruitment within our Business Services division, joining John Skillern who provides a search-led service for Senior Appointments across Business Services and Practice Management.



Oliver joined the business in 2014 in a research and headhunting capacity, supporting consultants across the business, whilst proactively building his network of contacts within the Marketing & BD functions in the legal sector. He has proven his ability to seek out and engage with high quality individuals within this field, and is now actively recruiting for our clients.

If you have any colleagues/peers who are responsible for business services recruitment outside of finance, we would be very grateful for any recommendations and introductions.

CONTACT US

LONDON OFFICE
t: 020 7072 0946
Central Point, 45 Beech Street, London EC2Y 8AD

HERTFORD OFFICE
t: 01992 538448
Prince of Wales House, 3 Bluecoats Avenue, Hertford SG14 1PB