



Welcome to our latest Legal Accounts Quarterly Market Update, covering January to March 2016.

The first quarter of 2016 got off to a record start for the team here at Balance Recruitment, with a new company record quarter, indicating both our exceptional recruiting prowess (ahem!), and also reflective of a surge in hiring activity within the Legal Accounts niche during the first quarter of the year, as also evidenced last year. We may now see a slight slowdown in the Q2 period with the possible Brexit looming, followed by a spike in hiring activity if Remain wins the vote.

We will soon be publishing our 2016 Legal Accounts Salary Survey. Many thanks to all of you who participated in contributing data for the survey. We've already crunched some of the numbers, which show a slight increase in the number of overall participants receiving a pay rise in the 12 months previous, rising from 66% to 67% (broken down here by firm size).

75%

Large firm
(50+ Partners)

81%

Medium firm
(15-49 Partner)

59%

Small firm
(1-14 Partners)

Quarter Summary



Areas in highest demand

- Financial/Group Accountants
- Finance Systems Analysts
- Revenue Controllers
- Legal Cashiers
- Accounts Assistants



Areas in short supply

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

[view our latest jobs here](#)

Year on Year growth in number of vacancy instructions received during Q1 period:



Key Highlights



- ↑ **Placement and demand for staff** continue to outstrip 2015 levels with salaries up **+5% overall**
- ↑ **Demand for Finance staff** was the strongest (by discipline) with **+13% y/y increase**, followed by Marketing at **+10% y/y**
- ↑ **Salaries for accountancy staff** saw a **+3.4% y/y increase**

Key highlights from the APSCO produced 'Professional Recruitment Trends' survey (March 2016)

Successful Appointments



Successful appointments we have made during the Q1 period include:

- Group Finance Projects Manager
- Financial Controller
- UK Accountant
- Senior Interim Account
- Finance Manager
- Partnership Accountant

- Senior Credit Controller
- Revenue Controller
- Accounting Coordinator
- Finance Systems Analyst
- Client Cashier
- Legal Biller

+ many more

Views from the team



It's been great to get 2016 off to such a strong start, with each member of our legal accounts team successful managing a wide variety of client requirements across all seniority levels. We have seen further development of our client base outside of London, and are now working with long term clients across a wider range of disciplines with vacancies in HR. Q2 may see a dip in activity due to uncertainty over the EU referendum vote, but we hope that will be short term and only marginal. Forgive us for being opportunistic, but this could be a great window of opportunity to take advantage of if you do have requirements to fill!

Richard Hooper

One of the areas in which we've seen firms struggling to hire recently is for entry-mid level finance systems positions, particularly when looking for individuals with 1-2 years previous experience in a similar role. There is only a handful of firms who've been nurturing entry-level candidates within finance systems teams in recent years, and many of these individuals are soon being tempted away with huge pay increases. Whilst it might sound frustrating having a production line come and go, it may be preferable to waiting months to secure someone who you'll then need to pay over the odds to attract.

Daniel Cumberworth

Whilst we enjoy being kept on our toes, and responding quickly to our clients, we have experienced a few firms who are not making the best use of the time available when hiring recently. An urgency has been placed on receiving CV's, which has then been followed by a significant delay in reviewing them and making decisions on who to interview. The more time we have available to carry out search and selection work before submitting a shortlist the better. It's always beneficial to have time specifically set aside in advance when CV's will be reviewed, so we can make best use of the period before it.

John Carleton

Balance Blogs



We've had some great feedback on our blogs recently. Why not have a read and join the conversation here:

A Career in Legal Finance Systems (Why and How)

[Part 1. Why](#)

[Part 2. How](#)



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