



**Welcome to our latest Legal Accounts Quarterly Market Update, covering April to June 2016.**

After a record first quarter period at Balance, we headed in to the second quarter with rising uncertainty over whether the EU Referendum would have an effect on hiring trends for accounting teams and other business services disciplines within the legal sector.

By comparison with same period in 2015, there was certainly a decrease in demand for staff overall, although this was mostly felt during April and May, with June bouncing back considerably.

Now the Brexit intentions have been confirmed, there obviously remains a lot of uncertainty in the political and economic outlook which looks set to last well beyond any 'let's hold off for now' timelines for hiring decisions, and we therefore hope to see a rally in hiring activity over the summer months. July has certainly got off to a busy start and we have been speaking with a number of clients who are planning for more hiring activity over the coming weeks and months.



The Q2 period saw the release of our latest Legal Accounts Salary Survey – an annual survey we have been running in association with the Institute of Legal Finance & Management for the last five years, and which picked up an award for Best Marketing Campaign in this year's Global Recruiter Awards!

If you've yet to see the surveys, you can download the results from our website below:

- LONDON
- UK

The results showed some interesting trends for employee retention, with the percentage of respondents who'd moved during the previous 12 months doubling from 8% in 2015 to 16% in 2016.

**% of respondents who changed employer (by choice) during the previous 12 months:**

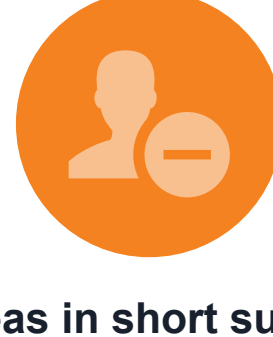


*Quarter Summary*



**Areas in highest demand**

- Finance Systems Analysts
- Revenue Controllers
- Partnership Accountants
- eBilling Analysts



**Areas in short supply**

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

[view our latest jobs here](#)

**Year on Year growth in number of vacancy instructions received during Q2 period:**



*Key Highlights*



- Demand for **permanent professional staff** (all industries) in across the UK has **grown by 1% year on year**
- Permanent appointments** of finance staff across the UK has **grown by 2% year on year**

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

*Successful Appointments*



- Head of Financial Systems
- Financial Business Analyst
- Billing Supervisor
- Systems Accountant
- Senior Revenue Controller
- Senior Legal Cashier

- Legal Project Management Specialist
- Accounting Systems Manager
- Senior eBilling Coordinator
- Practice Group Accountant
- Finance Systems Analyst
- Accounts Coordinator

+ many more

*Views from the team*



Amid all the campaigning and uncertainty in the lead up to the EU referendum, we saw contrasting behaviours across our client base, with it being business as usual for some, whilst others spoke of being a little cautious over hiring decisions prior to the vote. Having experienced a record first quarter period, it has therefore been a contrasting year over the first half of 2016, and yet we still considered the Q2 period a success, with June seeing a marked increase in activity from two sluggish months in April and May. What comes next will be interesting. A long period of uncertainty seems to lie ahead, but the legal sector has proven to be resilient in tougher conditions, so we expect this may only stem the rate of growth in demand we've seen over recent years.

We've had a number of commercially focused finance positions through this year which require individuals with a good understanding of practice group performance, the revenue life cycle and client reporting requirements. Unlike the traditional Financial Analyst roles requiring individuals from a qualified accounting background however, there is becoming more room for proactive revenue controllers to use their partner influencing and rapport building experience to move in to positions which take on a broader focus on areas such as pricing, profitability and client reporting.

*Daniel Cumberworth*

Demand for certain positions can peak and trough throughout the year, but there has been notable growth and frequency of eBilling opportunities arising over the last two years, with clients creating new positions or growing experienced technical resources in this area, with more team structure emerging at larger firms differentiating between senior/lead eBilling positions and more junior levels. We'd encourage any career-driven individuals working within billing and revenue control teams to try and gain some good technical experience where possible

*John Carleton*

*Balance News*



**Q2 saw further growth within our Business Services team with the appointment of Michelle Church, who will be supporting our clients with Human Resources and Business Support recruitment.**

We're thrilled to welcome Michelle to the team, as she has many years' successful experience recruiting within the legal sector in London. Michelle joins John Skillern and Oliver Dare as we develop our full service offering for the Business Services functions of our law firm clients.



**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