

Marks Sattin

**“An open and honest snapshot of
the current job market”**



The current situation...

- 150 new registrations/updates a day
 - 50% of these are ACAs
- Jan. 2011 – to date we've seen a **small drop in permanent placements** (less than 5%)
- Average interview process doubled (now **4 interviews over 6-8 weeks**)
- Newly quals 'wish list' is a thing of the past
- Salaries remain constant **with increased scrutiny over proof of previous earnings**

But.....

- Significant demand for accountants in **the 2-4 years PQE** bracket
- **Lateral Hires** most popular
- Multiple offers for good candidates
- **Internal mobility** on the increase

Banking & Financial Services

➤ Overview

- Client driven Market
- Confidence at banks to hire is low
- Investment Banking hit the hardest
- Retail/Commercial banking sector busier
- **Internal Mobility very high** at larger banks

➤ Current market conditions

- **Time to hire/sign off process lengthy** - CEO level in some cases
- **Counter offers** - Very common in banks not so in boutiques
- More **natural attrition in Investment Management** and **Insurance** as career progression limited
- Lateral moves most likely, **career change difficult but not impossible**
- People are still getting multiple offers in some areas
- **Banks can afford to be very picky**

Banking & Financial Services

➤ Sectors in demand

- Risk, Regulatory, Technical Accounting and Change Management skill sets the most in demand
- Interim still buoyant - many large projects currently underway
- Front Office ACA hiring - much lower levels than 2007-2009 - Largely Analyst and Associate level
- Front Office is only really considering candidates with the very best academics, first time passes and at least a year in Corporate Finance (preferred), Transaction Services or Business Recovery
- Very limited chance of even getting interviews in front office coming from Audit - not impossible though
- Tips:
 1. Use your own network
 2. Work closely with agencies
 3. Be prepared to be flexible

Professional Services

➤ Overview

- Predominantly **£42k to £120k** basic salary range
- Permanent roles and temporary positions

➤ Current market conditions

- **Multiple offers** for candidates
 - More emphasis on **non-cash bens & culture**
- Rise of the Boutique
- Qualifying class of **2006, 2008 & 2011** most in demand
 - (but only if they are currently doing the job they are interviewing for!)

Professional Services

➤ Sectors in demand

- **Practice** - Audit, Risk Assurance, TS, Insolvency
- **Tax** - Corporate Tax (compliance), VAT & US Tax
- **Consulting** - Risk, Transformation
- ALL in **Financial Services & Insurance**

➤ Levels in demand

- **Consulting** - All Levels
- **Tax** - Managers
- **Practice** - Seniors & Managers

Commerce & Industry

➤ Overview

- Client's range from **SME - FTSE 100**
- Newly qualified - Finance Director

➤ Current market conditions

- Signs of growth in certain areas although **growth is mainly stagnated**
- Clients looking for **only the very best talent** - competitive
- High expectations from hiring managers - **industry specific experience required**

Commerce & Industry

➤ Sectors in demand

- **Mining** and Energy sectors
- FTSE 100/250
- Contract and Interim - project work

➤ Skill sets in demand

- Technical Reporting - **IFRS/US/UK GAAP**
- Group PLC Consolidations
- FP&A - **Analyst to Director level**
- Systems Implementation - **SAP**

Executive & Interim

➤ Overview

- Primarily at the £90k -£150k /£500-1000 per day
- FC / FD/CF0 level

➤ Current market conditions

- Competitive and employer driven
- Recruitment process has been lengthened
- Current imbalance between supply and demand
- Increase in jobs but also candidates on the market

Executive & Interim

➤ Sectors in demand

- SME - Restructures cross sector
- Oil and Gas Sector
- Retail (business specific) - Far East Growth
 - ✓ continued strength in e-commerce and social media

➤ Skill Sets in demand

- Business Turnaround Projects
- Change Management
- Process/control improvement

Things to consider

- Proactivity & Flexibility are key
 - Accept **you may need to compromise**
- Know your **achievements** & your **value add**
- Make yourself more than 'just a CV'
 - Testimonials
 - Referrals
 - Work **closely with your recruiter**

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Questions?

