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Tania leads our Accounting & Finance team in the Thames Valley and has a proven track record of delivering consultancy and account management across both temporary and permanent desks in the financial services, accountancy and finance markets.

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97% of organisations expect to maintain or enhance their performance over the next 12 months.

Talent shortages are becoming an issue for companies looking to recruit.

PSL and agency engagement are the most popular recruitment strategies in the financial sector.

Benefits such as flexible working hours and child care vouchers are becoming popular retention tools.

EXPECTATIONS ON PERFORMANCE

Optimism has been at an all-time high across the Accounting & Finance sector during 2014. Our survey has shown that 97% of respondents are either confident or very confident that their organisation will maintain or enhance its performance over the next 12 months. These results show a dramatic leap forward from our last survey which showed that only 64% of respondents felt able to make the same statement.

As a result of this optimism, evidence suggests a promising rise in permanent vacancies across the Accounting & Finance sector over the last 6 months, leading many to believe that the recession is nothing more than a distant memory.

The forecast for the next 6 months for Accounting & Finance professionals and employers is looking bright. The South East in particular had a successful start to year as the best performing region in the UK.

During the same time we have seen a surge in the Accounting & Finance recruitment needs across both the Engineering and Technology sectors, with over 50% of all roles recruited for being split between these two. This buoyancy is fantastic news for Thames Valley and a positive sign moving into the next 6 months.

RECRUITMENT

The positivity continues throughout the Accounting & Finance industry with 97% of respondents confident their headcount will either increase or remain the same over the next 6 months. This confidence represents a 48% increase from our last survey and shows how economic stability in the market place is helping clients to grow.

Having a powerful company brand message is seen as vitally important in the fight for talent with 38% of clients commenting that a lack of this will present difficulties when recruiting. There is also significant concern over a shortage of qualified talent for Accounting & Finance roles in the market place with 43% of respondents citing this as a challenge when filling new vacancies.

These roles include part-qualified accountants and security cleared candidates for the engineering sector. As a result, hiring processes for these positions can stretch out over longer periods of time and a culture of counter offering is continuing to develop as companies battle to retain talent.

Direct hiring models are on the increase in an effort to counteract these trends, with 15% of all respondents now utilising them to increase retention rates and candidate engagement. However, 69% of clients said they will still use agencies or engage with a formal PSL to meet their hiring needs for the next year.

RETENTION

Retention rates are becoming an increasing problem throughout the Accounting & Finance industry, with employees a constant target of competitors. To offset this, there has been a significant rise in the provision of new compensation and benefit packages, which is mirrored in the REC and APSCO reports.

Compensation and benefits packages account for 49% of our client's approach to fight the battle for retention over the past 12 months. This increase, coupled with only 31% of clients choosing to focus on employee development and training to tackle the problem, demonstrates a shift in emphasis away from development and training, which was as high as 63% in last Summer's Survey results.

The hike in compensation and benefit packages shows just how big a problem candidate movement is becoming. This increased movement has led to companies ensuring they provide a wide variety of benefits best suited to keep employees happy within their business, rather than being led astray by competitors.

The battle for the best benefits has seen a rise in the provision of flexible working hours and child care vouchers with 24% of clients providing either of these in their benefits package. Private health care and bonus schemes are still a favourite with 26% of the vote; however this figure has been diminishing over the last couple of years.

CONCLUSION

Our clients believe there is a definite sense of stability returning to the Accounting & Finance sector following a turbulent few years, with an overwhelming majority of clients believing their headcount will increase or remain the same over the next 12 months.

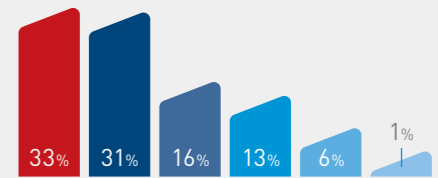
This renewed confidence has led to a rise in permanent hires throughout the industry, coinciding with the evident decrease in concern surrounding the state of the current economic climate.

The main challenges now faced are the lack of quality and qualified talent available for an industry which is on the rise, poor company brand messages and the ever expanding battle to retain talent.

As a result, companies are starting to become more aggressive in their financial compensation and provision of benefit packages in an effort to retain key talent. The steep rise in those willing to pay more for the right candidate, combined with an increase in the amount of varying benefits packages aimed at current employees sees a move away from the methods used to retain talent over the last couple of years. This further suggests that the economic constraints of the past few years are starting to loosen and organisations can begin to recruit more proactively.

UK SURVEY RESULTS

What recruitment strategies do you think will best meet your hiring requirements in 2014?



- 33% Use of agencies
- 31% Select PSL of trusted agencies
- 16% Direct Hiring only
- 13% Social Media
- 6% Recruitment Process Outsourcing
- 1% Other

In the discipline that you recruit for, what are the talent shortages you are encountering?

TOP THREE

- Risk Modelling & Reporting
- Part Qualified Accountants
- Languages

97%

are confident they will maintain or enhance their performance in 2014

49%

of respondents are willing to enhance compensation and benefits to retain staff