

Media Alert

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Specialised Accounting and Finance Roles Remain in Demand, Even in Slowing Economy

Specialist recruitment firm Robert Half Financial Services Group has released the findings of its Autumn *City Employment Index 2008*, a twice-annual review of the current job market in the City of London, and projects hiring trends for the next six months. The key findings are as follows:

- Demand for qualified accountants remains solid as standard accounting skills are still indispensable to City firms.
- Despite the recent job losses in the City, the overall number of candidates searching for work has remained constant as fewer workers are willing to switch jobs in an uncertain market.
- Most open positions are for replacement hires rather than investment hires.
- Those City firms that are hiring new employees are taking longer to do so in order to ensure they get the right candidate. Positions often require an extra layer of approval before an offer is extended.
- The greatest demand is for financial accountants, management accountants, regulatory accountants, and financial controllers.
- Technical accountants will also be needed to steer businesses through these volatile times, and there has been an increase in hiring within the Internal Audit function.
- There is a decline in temporary positions for accounting technician and part-qualified roles as organisations look to delegate the work internally.
- The third-quarter saw an increase in temporary/interim roles across technical financial accounting, management accounting, regulatory reporting (specifically liquidity reporting) and balance-sheet control.
- The number of available temporary finance positions is down, with some temporary employees returning to their home countries such as Australia, New Zealand and South Africa until the job market improves.

The *Robert Half Financial Services Group City Employment Index* is carried out every six months and examines the current trends and issues affecting the

financial services job market. The Index was compiled following a series of client meetings chaired by Neil Owen in Robert Half's City office during October. The clients at the meetings included hiring managers from a wide range of small, medium and large financial service companies based in the City of London.

Neil Owen, Director of Robert Half's Financial Services Group, is available for comment on any of these issues. In order to arrange an interview, please contact Andy Rowlands/ Alex Perry from Burson-Marsteller on 020 7300 6494/ 6416 or andy.rowlands@bm.com/ alex.perry@bm.com

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About Robert Half Financial Services Group

At Robert Half Financial Services Group, we assist a range of financial organisations with their recruitment needs including; Investment, Retail, Corporate Banking and Broking, Insurance Services, Asset Management and Private Equity. We specialise in placing high-calibre finance and banking professionals, and offer a service as targeted and comprehensive as it is efficient and effective. For more information about Robert Half Financial Services Group or to search vacancies online, please visit www.roberthalf.co.uk