

Media Alert
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Financial Services Companies Leverage Temporary Expertise in Risk Management and Regulatory Accounting to Survive Downturn

According to the latest views of finance leaders from the UK's financial services industry, companies in the sector are feeling the pressure to manage demanding workloads without increasing headcount. Many finance departments are experiencing workload increases related to downsizing teams, both in the finance function and across other parts of their business, and increased focus on managing risk, as companies attempt to ride out the stormy economic outlook this year.

Finance leaders from a number of small, medium and large companies came together with specialist recruitment firm *Robert Half Financial Services Group* at a series of discussion forums held at the end of 2008. The results of these discussions are highlighted in Robert Half's **2009 Financial Services Salary Guide**.

Key trends and issues for the Financial Services sector identified include:

- Companies are increasingly turning to temporary and interim professionals who have a strong background in risk management, regulatory accounting, and specifically liquidity reporting. These temporary professionals offer companies access to expertise in these areas without adding to department headcount.
- Finance leaders expect the more relaxed approach to work characterised by *Generation Y adults (those born after 1980) in the sector, to change as they face their first recession and have to adapt to a tougher economic climate.
- Retaining and cultivating talent continues to be a focus for companies. Although Gen Y workers may adapt in line with the new work environment they find themselves in, sensitivity to the varying values and expectations of staff remains key, with internal talent management programmes remaining a top priority for organisations who want to ensure that they develop high performers and grow talented managers to position their business for the future.
- Finance leaders believe that forward-thinking companies will take advantage of increased numbers of talented individuals now available in the job market as their competitors downsize.

Robert Half's **Financial Services Group Salary Guide** provides salary ranges for a number of financial services positions. The guide has become established as an invaluable resource for leaders in the sector as part of Robert Half's comprehensive range of salary guides produced for more than 50 years. The guide is derived from the thousands of placements made by Robert Half Financial

Services Group professionals in the UK each year, alongside consultation with senior finance leaders in the financial services sector.

Neil Owen, Director of Robert Half's Financial Services Group, is available for comment on any of these issues.

To arrange an interview or for a pdf of the full salary guide, please contact:

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About Robert Half Financial Services Group

Robert Half Financial Services Group assists a range of financial organisations with their recruitment needs across Investment, Retail, Corporate Banking and Broking, Insurance Services, Asset Management and Private Equity.

Robert Half Financial Services Group specialises in placing high-calibre finance and banking professionals, offering a targeted, efficient and effective approach. For more information about Robert Half Financial Services Group or to search vacancies online, please visit roberthalf.co.uk

*In 2007 there were an estimated 9.7 million Generation Y adults in the UK.

Source: MarketResearch.com, 'Key Note Market Assessment'

Salaries

Finance

	<u>Newly Qualified</u>	<u>1-3 years</u>	<u>4-5 years</u>	<u>Manager</u>	<u>Head of Department</u>
Product Control (Equity)	45 - 55k	60 - 70k	70 - 80k	85 - 95k	100k+
Product Control (Derivatives)	50 - 60k	65 - 75k	75 - 85k	90 - 110k	120k+
Financial Reporting	45 - 55k	55 - 65k	65 - 75k	75 - 85k	90k+
Management Accountant	45 - 55k	55 - 65k	65 - 75k	75 - 85k	90k+
Finance Analyst	45 - 55k	55 - 65k	65 - 75k	75 - 85k	90k+
Financial Accountant	45 - 55k	55 - 65k	65 - 75k	75 - 85k	90k+
Financial	n/a	55 - 65k	65 - 85k	n/a	n/a

Controller					
Regulatory Accountant	45 - 55k	50 - 70k	70 - 90k	80 - 90k	95k+
Accounts Assistant	n/a	25 - 30k	30 - 35k	n/a	n/a
Research Analyst	40 - 50k	50 - 60k	70 - 80k	85 - 95k	100k+
Corporate Finance	45 - 55k	60 - 70k	80 - 90k	90 - 100k	120k+
Fund Accountant	45 - 55k	60 - 70k	70 - 80k	85 - 95k	100k+
Graduate Trainee	n/a	20 - 30k	n/a	n/a	n/a

Operations

	<u>0-2 years</u>	<u>1-3 years</u>	<u>4-5 years</u>	<u>Manager</u>	<u>Head of Department</u>
Trade Support (Equity, Fixed Income & FX)	20-35k	35-50k	50-65k	65-80k	80k+
Trade Support (ETD/OTC)	30-40k	40-50k	50-60k	60-80k	80k+
Trade Support (FX Options)	30-40k	40-50k	45-65k	65-85k	85k+
FX Options Confirmations	30-40k	40-45k	45-55k	55-70k	70k+
Settlements (Equity, Fixed Income and FX)	28-35k	35-45k	45-55k	55-70k	70k+
Settlements (OTC Derivatives)	30-40k	40-50k	50-60k	60-80k	80k+
ISDA Documentation	30-40k	40-60k	60-75k	75-85k	85k+
Futures Clearing/Broker Reconciliations	25-38k	35-50k	50-65k	65-85k	85k+
Client Services	30-40k	40-50k	50-60k	65-80k	80k+
Collateral Management	30-35k	35-50k	50-60k	60-75k	75k+
Cash Management	25-35k	35-45k	45-50k	50-60k	60k+
Cash and Stock Reconciliations	25-30k	30-35k	30-40k	40-50k	55k+
Controls	30-35k	35-50k	50-60k	60-75k	75k+
Payments	20-28k	28-35k	35-45k	45-55k	55k+
Static Data	25-32k	32-40k	40-50k	50-60k	60k+
Corporate Actions	30-40k	40-50k	50-60k	60-70k	70k+
Dividends	25-35k	35-45k	45-50k	50-65k	70k+

Agency Loans	28-35k	35-45k	50-60k	60-70k	70k+
Loans Administration	25-35k	35-45k	45-55k	55-65k	65k+
CDO Transaction Management	30-40k	40-50k	55-60k	55-70k	70k+
Trade Finance	20-30k	30-38k	38-45k	45-55k	55k+
Fund Administration	25-35k	35-50k	50-60k	60-75k	75k+
Pricing & Valuations	25-35k	35-45k	45-55k	55-65k	65k+
Client Reporting & Performance	25-35k	35-45k	45-55k	55-65k	65k+