

## **GLOBAL TALENT SHORTAGE CONTINUES IN ACCOUNTING AND FINANCE**

### **Report Finds Hiring and Retaining Skilled Professionals Still Challenging**

**(8 July 2008, London)** -- A shortage of experienced accounting and finance professionals continues to affect employers around the world, according to the second-annual *Robert Half Global Financial Employment Monitor*. For the second consecutive year, more than half of the finance and human resources managers surveyed (56 percent) reported difficulty finding skilled job candidates.

The UK was one of the few countries to experience less difficulty finding skilled candidates, with 40 percent of hiring managers reporting difficulties, compared to 52 percent last year.

Phil Sheridan, Managing Director for Robert Half in the UK said, "Accountancy is one of the top choices of profession for UK graduates and London one of the world's financial hubs, which is why there would appear to be less difficulty recruiting in the UK."

The report also found that retention concerns have risen significantly in the last year: 58 percent of respondents worldwide and just over half of respondents in the United Kingdom expressed concern about losing their top performers to other job opportunities, up from 43 percent globally, but level in the UK at 52 percent and 53 percent, respectively, in 2008 and 2007.

The global study was developed by Robert Half International, the world's first and largest staffing services firm specialising in accounting and finance, and conducted by an independent research firm. The survey included responses from more than 4,000 finance and human resource managers in 20 countries across five continents. The overall margin of error is +/- 1.5 percent, and the results are within 95 percent certainty.

“The results of this year’s report reflect the challenges hiring managers around the world continue to face in locating and retaining highly skilled accounting and finance professionals,” said Greg Scileppi, Director of International Operations, Robert Half International. “The perennial need for strong financial functions is fueling competition for the best candidates and prompting companies to develop more effective strategies to prevent the loss of their most valued employees.”

The report indicates employers are spending significant time and effort interviewing job candidates in an effort to ensure a successful hire. Respondents said they are holding an average of three interviews per candidate before filling staff-level positions, compared to only two interviews last year. Employers also reported using project professionals more often, and at more senior levels, than during the last three years.

The *Global Financial Employment Monitor* also revealed a dramatic shift in the most sought-after attributes of executive-level job candidates. Hiring managers surveyed from the United Kingdom said industry knowledge and regulatory experience was the most important attributes.

“The global demand for executives with deep industry expertise represents a renewed emphasis on fundamental competitive performance,” added Scileppi. “As regulatory compliance efforts have become better established, firms are returning their focus to maintaining an edge within their industries, and seeking leaders who can help them do so.”

#### **About Robert Half International**

Robert Half International was founded in 1948 and is traded on the New York Stock Exchange. Its financial staffing divisions include Accountemps, Robert Half Finance & Accounting and Robert Half Management Resources, for temporary, full-time and senior-level project professionals, respectively. The company has more than 360 staffing locations worldwide and offers online job search services on its divisional websites, all of which can be accessed at [www.rhi.com](http://www.rhi.com).

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**NOTE TO EDITORS:** For a copy of the *Global Financial Employment Monitor*, please contact Nicolette Snowden at [nicolette.snowden@rhi.net](mailto:nicolette.snowden@rhi.net) or call 020 7331 2227.

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