

MARKET UPDATE

ROBERT WALTERS



AT A GLANCE Q3 HUMAN RESOURCES RECRUITMENT



**“SIGNIFICANT
SALARY UPLIFTS
WITNESSED FOR
IN-DEMAND
SKILL SETS.”**

FINANCIAL & PROFESSIONAL SERVICES

After rising in the first half of the year, quarter three saw the volume of HR job vacancies remain relatively static within financial and professional services. This was mainly due to renewed uncertainty in the financial markets and the summer holiday season, when recruitment levels typically fall off due to hiring managers being on annual leave.

Roles in Demand

For the past year, reward specialists have been in demand as firms sought to retain existing employees and attract new staff and this remained the case in quarter three. Management information specialists also continued to be sought-after as firms placed an emphasis on developing accurate people metrics that they could interpret in a meaningful way. As in quarter one, we saw a number of graduate recruiter roles come to market as firms sought to attract the best university leavers. Most of these vacancies were at manager, officer and assistant level.

High-calibre HR professionals with relevant financial services and professional services experience remained most sought-after for these jobs. However, we did see some firms become more open to considering high-quality candidates with backgrounds in other industries.

Growth Roles Came to Market

Despite uncertainty within the market, we did see some start-ups recruit HR generalists to oversee people

management. This was an encouraging sign and we are optimistic we will see more growth-focused recruitment in quarter four and, beyond that, in 2012.

Salaries

Although salaries generally remained consistent with earlier in the year, we saw some spikes in pay within in-demand areas. In particular, reward and resourcing commanded higher salaries in both permanent and interim roles. This was particularly evident where candidates had relevant industry experience. As an example, mid-level interim reward professionals were attracting salaries up to 10-15% higher than in quarter two and managers were receiving daily rates of £250-350 compared to £200-280 previously.

Outlook

With recruitment volumes increasing slightly in September as managers returned from holiday and looked towards the end of the year, we are quietly optimistic that we will see healthy levels of hiring activity in quarter four. As in quarter three, we expect compensation and benefits professionals, graduate recruitment specialists and candidates with management information experience to be sought-after. Mid-level HR generalists may also become more in demand as these people look to move on and replacement hires are required.

COMMERCE & INDUSTRY

Throughout quarter three we saw an increase in HR job volumes among commercial businesses, which were around 20% higher than quarter two. Overall, we witnessed high levels of confidence within commerce and industry, driven primarily by the oil and gas, technology and retail sectors.

Roles in Demand

As in the first half of the year, compensation and benefits professionals were particularly in demand as companies sought to retain existing staff and hire new recruits by offering attractive reward packages but at the lowest possible cost to the business. Experienced HR shared services and HR operations professionals continued to be sought-after at all levels as organisations looked to embed and develop internal shared service functions.

Similar to the financial services sector, we saw increased demand for management information specialists as companies sought to develop data that could be utilised on a strategic level by the business.

Reduced Emphasis on Sector-Specific Experience

Industry-specific experience has been regarded as less important by businesses recruiting new staff throughout this year than in the past. Instead companies are now focusing on hiring HR professionals based on skill sets, experience, knowledge and personality fit, which is making it easier for them to fill roles while not reducing the quality of the individual they ultimately hire. As a result we have seen a number of professionals moving across sectors.

Salaries

Salary levels remained relatively stable in quarter three, although we did see some significant uplifts for professionals with certain in-demand skill sets, in particular HR manager level, generalists and reward professionals. For example, one reward specialist moving into a new role secured a 20% increase in basic salary in quarter three.

Outlook

With recruitment levels rising in quarter three, we expect this trend to continue in October and November before falling in December, which is traditional due to the Christmas holiday season. We expect to see continued demand for reward specialists as businesses become increasingly conscious of how much they pay their staff. Management information professionals will also be sought-after as companies remain focused on analysing their workforce on a strategic basis.

“Our recruitment levels have increased in the last quarter, primarily driven by organisational change which seems to be the watch word for us and other organisations in our sector. It is more important than ever to have a strong brand, innovative employee value proposition and look at acquisition as the role of not only HR but the wider business as a whole to engage with the diversity of future talent.”

Jo Taylor – Head of Learning & 4Talent, Channel 4



SALARY SURVEY

ABOUT ROBERT WALTERS

Robert Walters is a leading global recruitment consultancy, specialising in placing high calibre professionals into permanent, contract and temporary positions at all management levels.

In the UK the Group specialises in:

- Accounting
- Banking
- Finance
- HR
- IT
- Legal
- Risk & Compliance
- Sales & Marketing
- Secretarial & Support

HUMAN RESOURCES, FINANCIAL SERVICES

Role	Permanent Salary Per Annum £UK	Contract Rate Per Day (PAYE) £UK
HR Director	£90 - 220k	£400 - 1000
Head of Compensation and Benefits	£90 - 180k	£400 - 800
Head of HR	£80 - 120k	£450 - 600
Head of Training and Development	£80 - 130k	£400 - 550
Head of Recruitment	£70 - 100k	£350 - 500
HR Manager (10+ yrs' exp)	£60 - 90k	£250 - 450
Compensation and Benefits Manager	£55 - 85k	£300 - 500
HR Business Partner	£50 - 90k	£300 - 500
Training and Development Manager	£50 - 80k	£250 - 450
HR Manager (5+ yrs' exp)	£50 - 60k	£250 - 350
Recruitment Manager	£45 - 75k	£200 - 400
HR Officer/Advisor	£30 - 45k	£150 - 200
Compensation and Benefits Officer/Advisor	£30 - 45k	£150 - 250
Recruitment Officer/Advisor	£30 - 45k	£150 - 250
HR Administrator/Assistant	£25 - 35k	£100 - 180
Training and Development Officer/Advisor	£30 - 45k	£130 - 250

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

HUMAN RESOURCES, COMMERCE & INDUSTRY

Role	Permanent Salary Per Annum £UK	Contract Rate Per Day (PAYE) £UK
HR Director	£80 - 200k	£400 - 850
Head of HR	£70 - 140k	£400 - 800
Head of Compensation and Benefits	£70 - 140k	£350 - 500
Organisation/Change Manager	£50 - 95k	£350 - 800
HR Business Partner	£50 - 85k	£250 - 600
Head of Recruitment	£50 - 85k	£300 - 700
HR Manager (10+ yrs' exp)	£50 - 85k	£250 - 400
Compensation and Benefits Manager	£50 - 85k	£250 - 500
Recruitment Manager	£45 - 70k	£200 - 400
HR Manager (5+ yrs' exp)	£40 - 65k	£200 - 350
Training Manager	£40 - 65k	£200 - 350
HR Advisor	£30 - 45k	£120 - 230
Training Officer	£30 - 45k	£120 - 200
HR Officer	£25 - 35k	£110 - 160
HR Administrator/Assistant	£25 - 35k	£100 - 200

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified



CAN WE HELP?

Please get in touch if you'd like to discuss your recruitment needs.

Human Resources

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ROBERT WALTERS LATEST NEWS

AGENCY WORKERS REGULATIONS (AWR)

With the AWR formally implemented on 1 October 2011, we will be working with our clients to ensure that both we and you comply with the AWR obligations. We expect the transition to the new rules to be seamless and do not envisage any significant issues for employers that take the time to understand the regulations. To help organisations prepare, we have produced a full list of responses to a wide range of FAQs covering some of the more complicated and 'greyer' areas of AWR - to view these visit www.robertwalters.co.uk/awr.

LONDON OFFICE MOVE

After ten years at 55 Strand, we are delighted to announce that our London operations relocated to state-of-the-art new offices in August. The new location, at Slingsby Place, St Martin's Courtyard in the heart of Covent Garden, incorporates 31 interview rooms, two boardrooms and will act as the head office for the entire Robert Walters Group.

ONLY HALF TAKE FULL HOLIDAY ALLOWANCE

A global survey of more than 1,700 professionals that we recently conducted reveals that only 53% of professionals in the UK used their full annual leave allowance last year. The survey also highlighted that 23% took approximately 75 per cent of their holiday allowance, 6% took 50 per cent, 7% took 25 per cent and 11% took none. However, the overall results indicate that workers in the UK take more holiday allowance than the rest of the world - globally, only 39% took all their annual leave allowance and 15% took none.