

OVERVIEW

Despite economic uncertainty around the upcoming election, compounded by the economic slowdown in China, employers continued to be active in their efforts to secure top talent in the first half of 2016.

However, compared to the same time in 2015, many employers were somewhat more cautious when hiring, leading to the adoption of lengthy recruitment processes. As a result, many hiring managers lost out on their first choice candidate when recruiting as the most desirable professionals were tempted to rival employers before a job offer was made.

CANDIDATE MARKET

Candidate confidence was high early in 2016 creating a somewhat employer friendly market as a large number of highly qualified professionals began job hunting. Previously passive candidates became more active, showing an increasing interest in changing roles. This trend continued to the end of H1 and looks set to continue into the second half of the year.

Despite the high number of jobseekers in the market, the most desirable candidates were still being sought by multiple employers, with the strongest candidates entertaining several job offers at once. The most common complaints from candidates were around lengthy and complex hiring processes. Employers who were able to move quickly to offer jobs to desirable candidates were able to secure top talent, while those with longer hiring processes frequently missed out on their first choice candidates.

KEY SKILLS IN DEMAND

Demand rose significantly for candidates to fill financial analyst and senior financial analyst roles in the first half of the year. Candidates with a background in pharmaceuticals or medical devices firms were in high demand.

Technical accountants with experience within SEC reporting, consolidations, IFRS, SOX and US GAAP were also highly sought after. Employers are typically looking for candidates from the Big Four (audit, FAAS, assurance divisions) with client portfolios within life sciences.

Employers were also keen to recruit professionals specializing in corporate development/M&A particularly at the senior end (director to VP levels). Businesses typically looked for candidates

with a mix of banking/consulting and industry experience, with roles at the \$200k+ mark.

KEY HIRING AREAS

Senior Financial Analysts accounted for around 20% of roles, followed by FP&A Managers and Corporate Development/M&A (both at around 15%). In order to fill senior financial analyst positions many employers turned to head hunting to secure top talent. In many cases, candidates that weren't given opportunities internally started to find roles externally, creating significant churn in the market.

Roles in corporate development and M&A were frequently seen in life sciences businesses, as most firms actively looked at acquisitions and partnerships. 2016 was no exception and many firms looked to expand their portfolios, driving demand for candidates with experience and strong contact networks which could be leveraged. There was also movement in the senior end from VP to "head of" positions which created movement and opportunities in the market. Clients primarily looked to hire for these positions externally rather than promoting from within.

SALARIES

For exceptional candidates with an in-demand skill set, employers have shown a willingness to pay above market rate to secure top talent. Among the "Big Four", many staff saw significant salary increases in an effort to avoid staff attrition and compete with external opportunities in an attempt to hold onto talent. Candidates working at larger pharmaceutical or medical devices firms are being offered higher salaries to move to smaller firms and professionals willing to relocate to other markets are in high demand and in many cases can obtain a bonus or higher salary by doing so.



"EXCEPTIONAL CANDIDATES ARE STILL HIGHLY IN DEMAND, AND EMPLOYERS WITH EFFICIENT HIRING PROCESSES ARE BEST PLACED TO ENSURE THEY SECURE THE BEST TALENT FOR THEIR BUSINESS."
Neil Wittensleger, Manager at Robert Walters

AT A GLANCE RECRUITMENT TRENDS

TALENT SHORTAGES

72% of employers have been affected by talent shortages

MANAGING SKILLS SHORTAGES

Which of the following recruitment strategies have you adopted to manage candidate shortages?

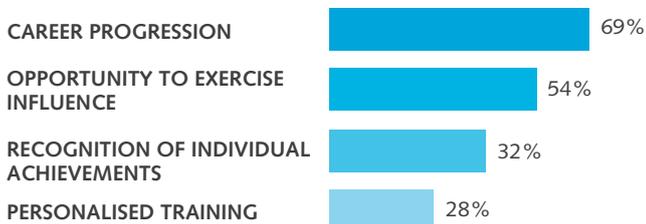


ENGAGING WOMEN RETURNING TO THE WORKFORCE



RETAINING MILLENNIAL PROFESSIONALS

What keeps Millennials engaged at work?



MILLENNIALS

71%

of Millennials strongly believe their employer should provide clear guidelines for earning bonuses and promotions

Top three reasons Millennials change jobs

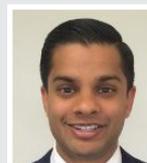


MARKET LEADING INTELLIGENCE

The Robert Walters Salary Survey is the most comprehensive review of global recruitment trends and salary levels available. It's ideal for benchmarking your team's salaries, your organisation's salaries and your own, making determining pay and bonus reviews significantly easier. To receive a copy of any of our market leading intelligence please contact us on the details below.



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