



Aa Salary Survey – 2012

UNITED KINGDOM OVERVIEW

After a relatively stable year in 2010, recruitment levels for the London markets were fairly volatile within both the finance and technology sectors in 2011.

Read Alexander Ash Consulting's summary analysis of how we experienced the recruitment markets over the last year, and our expert predictions for the year ahead.

FINANCIAL SERVICES

Our Financial Services Division recruits permanent and contract change and transformation specialists from analyst to Head of Department/COO level.

Market Overview

2011 began with a comparatively stable first half. However our client recruitments leaned heavily towards senior level hires, with the recruitment of personnel and newly qualified (PQE) candidates falling lower than it had been in previous years. This trend continued as the year progressed.

Due to an increased preoccupation within companies to retain talent, 2011 saw counter-offers becoming a trend amongst current employers. Hardly surprising in such a competitive market, it was the most lucrative salary offerings that attained the most candidates due to flexible salary offerings and benefits packages.

There was a surge in staff turnover amongst many companies within the finance sector, seeing candidates receiving on average a 10 per cent pay rise when moving to a new job.

Unsurprisingly there was a greater demand for financial controllers and management accountants than in years prior to 2011, needed to drive businesses forward and increase safeguarding against further financial crises. Equally, candidates with regulatory reporting experience were also highly sought after, a direct result of the introduction of new FSA and compliance related requirements intended to improve the accuracy of reporting within the sector.

The second half of 2011 saw an overall decline in recruitment at newly qualified and senior levels. Freezes in recruitment was commonplace amongst many companies responding to the uncertainty of the markets, this was seen amongst investment banking in particular.

The anticipated increase in market confidence that had been projected for the start of 2011 did not initially materialise, seeing many companies pause recruitment and increase headcount freezes. Priority instead was placed on restructuring and efficiency savings across the board and recruitment became increasingly limited to business-critical positions towards the middle of 2011.

Considering the continuing uncertainty regarding the Eurozone, we anticipate that recruitment, although recovering, will increase steadily rather than rapidly in the first quarter of 2012, with emphasis remaining on replacement hires rather than growth. However there remains a healthy market for temporary or contract work. An increase in permanent roles will most likely only be seen once confidence in market stability is established.



ROLE	PERM SALARY PER ANNUM £UK		CONTRACT RATE PER DAY £UK	
	2011	2012	2011	2012
Business Analyst				
Front Office	£65k - £85k	£75k - £115k	£500 - £700	£600 - £800
Operations	£65k - £90k	£75k - £105k	£400 - £550	£400 - £600
Risk	£65k - £90k	£75k - £115k	£400 - £600	£500 - £700
Finance	£65k - £90k	£75k - £105k	£400 - £600	£500 - £700
Cross Functional	£65k - £95k	£75k - £115k	£500 - £700	£600 - £800
Project Manager				
Front Office	£70k - £95k	£90k - £120k	£600 - £800	£700 - £1000
Operations	£70k - £90k	£85k - £110k	£450 - £650	£500 - £750
Risk	£70k - £95k	£95k - £120k	£500 - £750	£600 - £850
Finance	£70k - £90k	£85k - £115k	£500 - £750	£600 - £850
Cross Functional	£70k - £95k	£95k - £120k	£600 - £800	£600 - £1000
Program Manager				
Front Office	£100k - £130k	£125k - £175k	£800 - £1000	£800 - £1200
Operations	£90k - £115k	£110k - £150k	£500 - £750	£600 - £800
Risk	£95k - £125k	£125k - £165k	£600 - £800	£700 - £900
Finance	£95k - £120k	£125k - £175k	£600 - £800	£700 - £900
Cross Functional	£100k - £130k	£125k - £175k	£700 - £1000	£800 - £1500
PMO				
Analyst	£40k - £55k	£45k - £65k	£350 - £500	£400 - £550
Manager	£55k - £65k	£65k - £75k	£400 - £650	£500 - £750
Head of	£65k - £85k	£80k - £110k	£500 - £750	£600 - £800
Senior Manager	£65k - £90k	£90k - £110k	£500 - £700	£500 - £800
Director	£100k - £125K	£125k - £175k	£750 - £1000	£800 - £1250

TECHNOLOGY AND CONSULTING SALARY SURVEY

Our Technology and Consulting division recruits permanent and contract professionals into financial services firms, commerce and industry and professional services sectors. We recruit business technologists and consultants from support/associate level to CTO/Partner level.

Market Overview

Throughout 2011, the dynamics observed within the technology sector were fairly similar to those seen throughout 2010. In the first half of the year, the levels of recruitment were high, and the sector appeared to be booming. However the second half of 2011 saw these levels drop slightly, in part due to uncertainty surrounding the economy and its anticipated impact on the industry.

However as the technology world continues to expand, albeit slower than before the financial crisis, talented candidates are still in high demand. In addition, on-going investment into the role of IT within the financial sector shows an acknowledgement that even in hard economic times IT staff are some of the most valued in providing a stable and reliable service in an insecure market.

As with the financial sector, Alexander Ash Consulting predict that the retention of talent will be of foremost concern for technology companies in 2012 due to a tightening of budgets alongside a need to maintain quality of services. As such, it will be the highest calibre of candidates that flourish within such a competition driven job market.

ROLE	PERM SALARY PER ANNUM £UK		CONTRACT RATE PER DAY £UK	
	2011	2012	2011	2012
Technology				
Director	£110k - £130k	£110k - £140k	£700 - £900	£750 - £1000
CTO	£100k - £120k	£100k - £120k	£600 - £800	£600 - £800
Programme Manager	£70k - £90k	£70k - £95k	£550 - £800	£600 - £850
Project Manager	£40k - £65k	£50k - £70k	£350 - £550	£400 - £600
Enterprise Architect	£60k - £80k	£60k - £85k	£400 - £600	£400 - £700
Technical Architect	£50k - £70k	£50k - £75k	£350 - £500	£400 - £600
Operation Manager	£40k - £60k	£40k - £65k	£300 - £450	£300 - £450
Team Leader Engineer	£35k - £55k	£35k - £55k	£250 - £400	£300 - £500
	£30k - £50k	£30k - £55k	£200 - £350	£250 - £400
Consulting				
Senior Partner	£120k - £140k	£130k - £160k		
Partner	£90k - £120k	£100k - £130k		
Managing Consultant	£70k - £90k	£75k - £100k		
Senior Consultant	£50k - £70k	£55k - £80k		
Consultant	£40k - £60k	£50k - £70k		

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Overall, Alexander Ash Consulting does not expect recruitment to have recovered fully by early 2012 however it will certainly be on its way. Remaining less resilient than in 2011, we are confident that aspects of the recruitment market, at the very least, will begin to recover as the year progresses, although as previously mentioned this will consist of hires of the highest calibre, investments for businesses hard pushed to hire whilst functioning within a tighter budget scale.

Our advice to candidates would be to build up an impressive CV or portfolio, to present yourself the best you can be, and ultimately to really play to your strengths in this competitive market.

To clients, a clear job description and criteria of what you are looking for in the ideal candidate at the very start, can help you to build a more efficient hiring process, sifting off candidates who may not be the ideal fit and finding you the perfect employee for the role faster and more effectively.