



LEGAL FINANCE & ACCOUNTING

MARKET INSIGHTS Q.1 2017

ambition

Following the uncertainty of Brexit which led to a slow down within the legal finance recruitment market, we have seen an influx of candidates looking for work, particularly at the transactional level.

The movement of business services teams to areas outside of London is another factor that has contributed to the rise in legal finance candidates entering the jobs market.

Towards the end of Q4, job flow started to grow we have seen more senior level roles becoming available.

Restructuring at many law firms and an increase in M&A activity has put further pressure on the market.

SKILLS IN DEMAND

E-billing

The trend towards building e-billing teams continues with many mid-tier firms now following the magic circle and silver circle firms in becoming more automated. This will continue to increase as firms adapt and react to cost drivers, so candidates with specific e-billing experience will remain in high demand.

Finance Systems Expertise (Elite, Elite 3E and Aderant)

The implementation of new systems technologies is high on the agenda for most law firms. Candidates with experience in using Elite, Elite 3E and Aderant experience will continue to be in demand.

Commercial Exposure – Profitability & Pricing

Pricing & Profitability has been a key focus for large firms during 2016 with specialist teams being established. These are Partner facing roles that require a unique, specialist skillset that is often difficult to come by. Firms may need to become more open to candidates with experience from outside the legal sector in order to fill these skill gaps and to work with their employees to develop Partner-facing skills.

We are continuing to see an increase in recruitment in this area as firms focus on remaining competitive in the market. Many traditional Financial and Management Accountants have been looking to make the transition into a more commercially focused role as this is a real growth area.

MARKET NEWS

Mergers

Olswang / Nabarro / CMS merging to become CMS in May 2017.

Arnold & Porter and Kaye Scholer due to join forces in January 2017 – moving into Arnold & Porter offices, in Tower 42.

PREDICTIONS FOR 2017

We expect the current uncertainty in the market to continue into the first half of 2017. Confirmation of the Brexit date will enable firms to better plan for 2017 and beyond, Law firms will be heavily involved in legislation surrounding Brexit which will bring opportunities to some firms.

Technology will increasingly be discussed and more roles will start to be automated. Firms will continue to look at cost savings through automation and by moving business services teams outside of London.

There will be more M&A activity and Pricing roles will continue to grow as firms focus on commerciality.

ADVICE FOR EMPLOYERS

We recommend that hiring managers keep an open mind when reviewing profiles outside of the legal sector when recruiting their finance roles, especially for commercially focused positions. We have placed several professionals from outside the legal sector in recent months who have been very successful.

Moving quickly with the recruitment process is crucial if you find a candidate that is strong for your role to avoid missing out on top talent.

ADVICE FOR JOBSEEKERS

Make time to go over interview preparation with us. In a competitive market, it is important to stand out and we can help you do that.

Be open minded to contract roles to help add specific skill sets to your CV, especially in an unpredictable market.

Work openly and honestly with us so that we can guide you as best as possible throughout your search.

Keep on top of what firms your CV is being sent to so as to avoid duplicate applications.

Ensure your CV is a true representation of your experience which will help increase your chances of securing an interview.

LEGAL FINANCE & ACCOUNTING SALARIES Q1 2017*

Job title	Annual salary range (£)	Contract rate (£)
Accounts Payable		
Accounts Payable Supervisor	35K - 50K	21 - 30 an hour
Accounts Payable (2 years+)	25K - 32K	15 - 20 an hour
Accounts Payable (up to 2 years)	20K - 25K	12 - 15 an hour
Billing		
Billings Manager	45K - 60K	28 - 37 an hour
Senior Legal Biller	38K - 45K	23 - 28 an hour
Legal Biller (2 years+)	28K - 37K	17 - 22 an hour
Legal Biller (up to 2 years)	25K - 32K	15 - 19 an hour

Job title	Annual salary range (£)	Contract rate (£)
Cashiering		
Head Cashier	45K - 65K	28 - 40 an hour
Senior Legal Cashier	35K - 45K	21 - 28 an hour
Legal Cashier (2 years+)	30K - 35K	18 - 23 an hour
Legal Cashier (up to 2 years)	25K - 32K	15 - 18 an hour
Credit Control		
Credit Manager	45K - 70K	28 - 40 an hour
Credit Controller (2 years+)	30K - 42K	18 - 26 an hour
Credit Controller (up to 2 years)	25K - 28K	15 - 17 an hour
Financial Accounting		
Finance Director	140K - 250K	1000 - 2000 per day
Financial Controller (1st - 2nd Tier)	90K - 150K	600 - 1000 per day
Finance Business Manager / Partner	90K - 150K	600 - 800 per day
Finance Systems Manager	70K - 90K	400 - 600 per day
Fully Qualified Accountant (5 years PQE)	70K+	300 - 400 per day
Fully Qualified Accountant (3-4 years PQE)	65K - 75K	280 - 400 per day
Fully Qualified Accountant (1-2 years PQE)	50K - 65K	230 - 280 per day
Newly Qualified Accountant	45K - 55K	200 - 250 per day
Part Qualified Accountant	25K - 35K	15 - 21 an hour
Finance Systems Analyst	50K - 65K	350 - 600 per day
Accounts Manager	55K - 80K	30 - 50 an hour
Pricing		
Pricing Manager	70K - 90K	400 - 600 per day
Commercial/Pricing Analyst (qualified)	55K - 70K	300 - 400 per day
Commercial/Pricing Analyst (non-qualified)	45K - 55K	200 - 250 per day

Job title	Annual salary range (£)	Contract rate (£)
Revenue		
Revenue Manager	40K - 80K	25 - 50 an hour
Revenue Controller	35K - 40K	21 - 24 an hour
Revenue Assistant	25K - 34K	15 - 21 an hour

*** Notes about salary table:**

1. Titles and levels vary from organisation to organisation.
2. The salary ranges given are only approximate guides. For tailored salary advice, please contact us directly.
3. 12-month base salaries are assumed.
4. All other benefits and bonuses are in addition to these figures.
5. Bonus ranges can vary significantly from company to company and will be influenced by market conditions, business and individual performances.