

ROBERT WALTERS

HIRING INTENTIONS SURVEY 2015

BANKING & FINANCIAL SERVICES

ROBERT WALTERS

We asked over 650 hiring managers across Australia for their hiring forecasts over the next six months, including their plans to take on new staff, at which level, and the prospect of salary increases.

Overall, 35% are likely to increase headcount over the next six months, up from 22% in 2014.

16% are looking to downsize, while half expect the size of their workforce to remain stable.



“The Australian economy has encountered some challenging headwinds in recent times, leaving businesses facing difficult questions about whether to expand headcount and at what level. Compared to last year, however, the survey tells us that confidence is starting to return to the recruitment market, with a significant rise in the number of organisations looking to onboard more staff. Yet as more employers invest in new hires – especially for permanent roles – the more difficult the challenge of sourcing the right professionals in sufficient numbers becomes.”

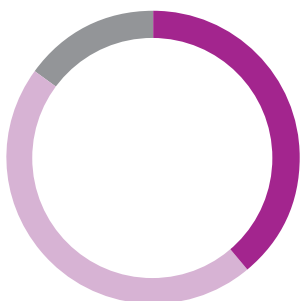
James Nicholson, Managing Director – ANZ

Six in ten hiring managers are focusing on permanent hires in 2015, 10% more than in 2014. Nearly nine in ten (87%) organisations looking to hire will be recruiting at the mid-level, 12% higher than in 2014.

39% of hiring managers anticipate rewarding their workforce with a salary increase this year.

THE NEXT SIX MONTHS IN BANKING & FINANCIAL SERVICES HIRING INTENTIONS

Banking & Financial Services Headcount Expectations



- 39% are expecting to increase headcount
- 52% are expecting headcount to remain stable
- 9% are expecting to downsize

Four in ten (39%) banking and financial services hiring managers are set to boost headcount in 2015, a significant rise on a year ago, when only 22% agreed.

While 9% are looking to downsize, this still represents a marked improvement on the first six months of 2015, when 29% of banking and financial services hiring managers reported that headcount had decreased.

52% of banking and financial services hiring managers are expecting headcount to remain stable this year.



“Financial services recruitment has faced some tough challenges in recent times, yet these results strongly suggest that institutions are looking to rebuild talent pools in anticipation of an improving economic outlook. Furthermore, a projected drop in the number of businesses looking to downsize provides further evidence of a recovery in financial services recruitment.”

Chris Kidd, Director, Melbourne





“Growth is expected to be most significant in areas such as superannuation, wealth management or other sales-driven parts of the business that are adding value to the bottom line of the business. Even where most recruitment is expected to be replacement or contract hiring, it’s encouraging to see that nearly half of institutions surveyed expect headcount to remain stable over the remainder of the year.”

Samantha Campbell, Manager, Brisbane

39%

of banking and financial services hiring managers expect to increase headcount over the next six months



PERMANENT VS CONTRACT HIRING

Will a majority of your banking and financial services hires be permanent, contract or a mix of both?



63% are focusing on permanent hires



25% are focusing on a mix of contract and permanent hires



12% are focusing on contract hires

Overall, six in ten (63%) banking and financial services hiring managers are focused on permanent hires, on a par with 2014.

Year-on-year, the number of employers focusing on contract hires has decreased slightly, from 16% to 12%, while the number of those looking to hire a mix of permanent and contract staff increased by the same difference.



“Permanent hiring activity is a barometer of confidence, signalling that institutions are more optimistic about the medium to long-term health of the sector. While this is a welcome development, some employers could find themselves facing skills shortages, especially in professions with limited talent pools, such as compliance. Shortening the time to hire or offering a wider range of benefits besides remuneration – such as improved work-life balance or flexible working opportunities – are just two methods of giving your recruitment strategies an edge on the competition.”

Henry Smith, Manager, Sydney

Contract hires in banking and financial services are set to decrease from 2014 by

4%

EXPERIENCE LEVEL REQUIREMENTS

Nearly eight in ten (78%) organisations looking to hire banking and financial services professionals will be recruiting at the mid-level, 5% more than in 2014.

More than half (56%) are seeking to bring in junior professionals, a 9% rise since last year.

Recruitment of senior or managerial professionals is set to remain consistent, with 31% of employers forecasting hires at these levels.

Banking & Financial Services Experience Level Requirements



“In some parts of the sector, especially in commercial banking, seasoned relationship managers remain in heavy demand. To counter the prospect of talent shortages, we encourage employers to widen the pool of potential candidates. Experienced CPA or CA qualified accountants with strong credit assessment skills provide an example of one group who can often make the successful transition into financial services.”

Charles Linton, Manager, Perth

78%

of banking and financial services hires will be mid-level professionals

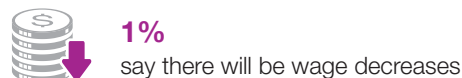
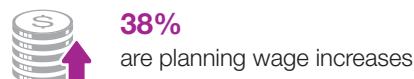
REMUNERATION

Four in ten (38%) banking and financial services hiring managers are projected to reward their workforces with a salary increase this year, on a par with 2014.

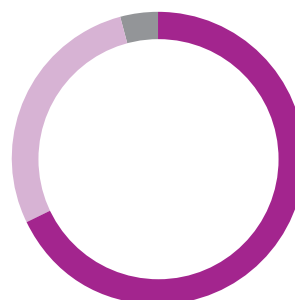
However, only 1% are set to cut wages this year, down from 4% a year ago.



Banking & Financial Services Remuneration Expectations



What effect will wage pressures have on your organisation's ability to hire banking and financial services professionals over the next six months?



- 68% say wage pressures will not affect ability to hire
- 28% say wage pressures will mean taking on fewer new employees
- 4% say wage pressures will lead to redundancies



“While the vast majority don't intend to cut wages, the survey underlines the importance of maintaining competitive pay scales. Many job seekers also want to work for an employer that invests in their future, so consider whether options such as training opportunities could provide a much needed boost to your hiring strategies.”

John Meehan, Manager, Sydney

68% of organisations say banking and financial services hiring will not be affected by wage pressures, 12% more than in 2014.

SECTORS AT A GLANCE

Organisations that are likely to hire in the next six months:

Banking & Financial Services		37%
FMCG		34%
Leisure/Travel/Hospitality		21%
Manufacturing/Construction		32%
Media		39%
Natural Resources		24%
Pharmaceuticals		33%
Professional Services		48%
Property		50%
Public Sector		18%
Retail		43%
Telco		35%

Organisations that are planning wage increases in the next six months:

Banking & Financial Services		39%
FMCG		56%
Leisure/Travel/Hospitality		43%
Manufacturing/Construction		23%
Media		28%
Natural Resources		22%
Pharmaceuticals		42%
Professional Services		36%
Property		47%
Public Sector		38%
Retail		43%
Telco		39%

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