

Insatiable demands



MATTHEW MATTHEOU TAKES STOCK OF CHANGING RECRUITMENT PATTERNS IN WHAT HAS BEEN A FURIOUSLY BUSY YEAR.

As far as treasury recruitment is concerned, 2006 has been an exceptionally busy year. Indeed, I would go so far as to say that it has been the busiest year since the peak of the last boom back in 2000.

The frenetic level of activity is across both the corporates and the banking sectors, though the volume of roles is more pronounced in the financial services sector. Whether this increase in demand for treasury professionals will continue unabated remains to be seen. Predicting future trends is always a risky business, but barring any major shocks to the economy we certainly don't anticipate it slowing down over the next six months.

The insatiable demand for accountants continues to be one of the key drivers of the market, and it has intensified over the last year. It is driven by the increased focus on compliance and the more stringent regulatory regime. Across all sectors much more emphasis is now being placed on tightening internal controls. This, coupled with the fact that the market upturn has resulted in a plethora of new roles being created in the back- and middle-office functions of banks, has presented both challenges and opportunities to candidates and clients alike.

CRITERIA FLEXIBILITY It has enabled candidates within corporates, who have both a treasury background and are finance-qualified, to make the move into banking – a sector which has traditionally been notoriously fussy when recruiting. Banks have started to become more flexible in their criteria and as a result have accessed an increased flow of good candidates from a corporate treasury background. This has presented a challenge to corporates, which have found themselves competing not only with each other but also with banks, with the latter often offering more enticing salary packages.

There are candidates who still choose corporate treasury opportunities over financial services, but it is worth bearing in mind that in the current market it really is up to potential employers to ensure that the recruitment process moves along quickly and smoothly, and also that they really sell the benefits of their particular organisation to potential employees.

If a candidate is interviewed by someone who seems genuinely enthused by their role and who has also prepared for the interview (as opposed to looking at the CV 10 minutes before the interview commences), it will create a far more positive impression and may well be one of the factors that

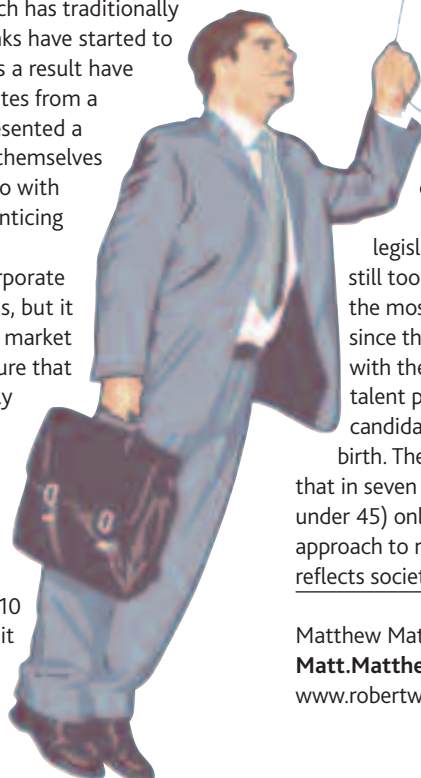
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results in a candidate choosing that role over another. People "buy in" to people just as much as the actual role itself.

THE KEENEST COMPETITION At the treasurer/deputy treasurer level, there has also been increased activity in 2006. In my view, it remains the most competitive level of the market mainly because there is still a log jam at this level. Many number twos are waiting for their boss to move on to their next challenge; likewise, treasurers are looking and waiting for their next move. The key deciders for most organisations when recruiting at this level (given that most of the potential candidates have similar credentials and experience) tend to be a combination of both corporate and personality fit.

It is worthwhile mentioning the new age discrimination legislation which came into effect on 1 October this year. It is still too early to assess its impact, but this change in legislation, the most far-reaching and radical change in employment law since the Equal Opportunities legislation of the 1970s, coupled with the fact that everyone is trying to exploit the available talent pool to the full, should ensure that people look at a candidate's experience and exposure as opposed to their date of birth. The change in demographics (a recent survey suggested that in seven years only a third of the workforce will be male and under 45) only serves to reinforce the need for a more enlightened approach to recruiting staff and ensuring that your organisation reflects society at large.



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