

Prism Executive Recruitment market snapshot March 2010

Prism focuses on appointments in Management Consulting and related markets.

In November 2009 our survey of candidates and employers produced a mixed picture with apparently paradoxical results. On the one side candidates were divided between those finding their job search very slow and others finding the market buoyant, with no real difference from the responses of six months earlier. However the overwhelming majority of employers said they were actively hiring, were much more likely to recruit than in May 2009, and that candidates with the right skills were hard to find.

Since January there has been a noticeable upturn in some parts of the market and over half our vacancies are currently for consultants in the Financial Services sector. As might be expected there has also been a significant fall off in Public Sector hiring. Pleasingly, there are real signs of candidates venturing back into the market, but also evidence of salary auctions, candidates getting multiple offers and candidates using offers to secure better deals with their current employers.

Top Consultant presented the results of their annual survey on Friday 12th March 2010. They gained responses from 138 recruiters and over 1000 candidates:

- Their headlines are that 75% of employers expect to increase hiring this year whilst 1/3rd expect to be making considerably more hires than last year. These are the most positive responses since 2007.
- Analysis by sector confirms that Financial Services hiring is booming and other hot spots include Energy and Utilities and Telecoms and Media. It also indicates the Public Sector hiring is indeed expected to be much reduced.
- Employers appear to be quite sanguine (complacent?) on the threat of increased attrition with an optimistic 63% expecting no change or an improvement in attrition rates (albeit 37% anticipate an increase in staff turnover). This may be borne out by candidate responses, which suggest a slight increase in respondents "not looking to change jobs in the next 12 months".
- Candidates confirmed that personal contacts, recruitment agents and job boards were roughly equal in importance to their job search, with corporate websites and other routes markedly less significant.
- They also voted Prism Executive Recruitment as one of the top destinations for job seekers and one of the most highly rated (based on "positive feedback" minus "negative feedback") for the third consecutive year. Chris Sale, Managing Director at Prism Executive Recruitment, was presented with an award for "Top Management Consultancy Recruiter", also for the third year in a row.

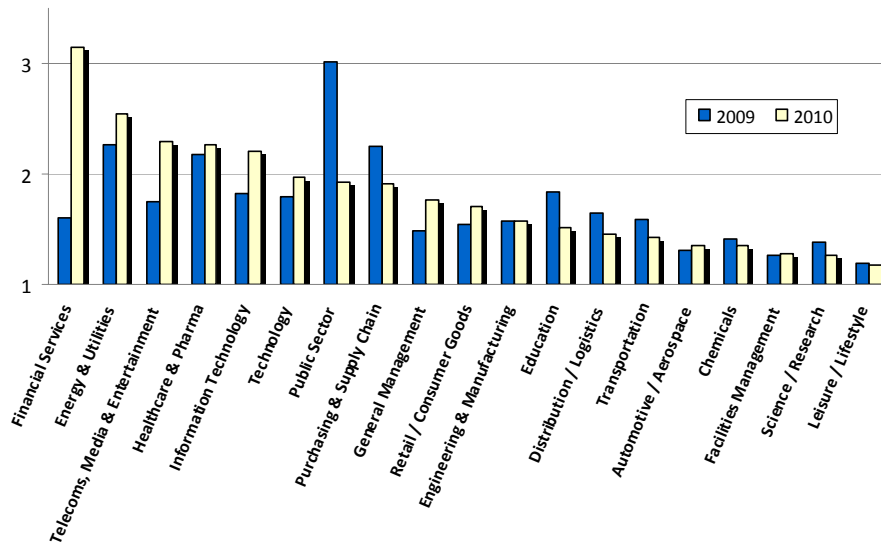
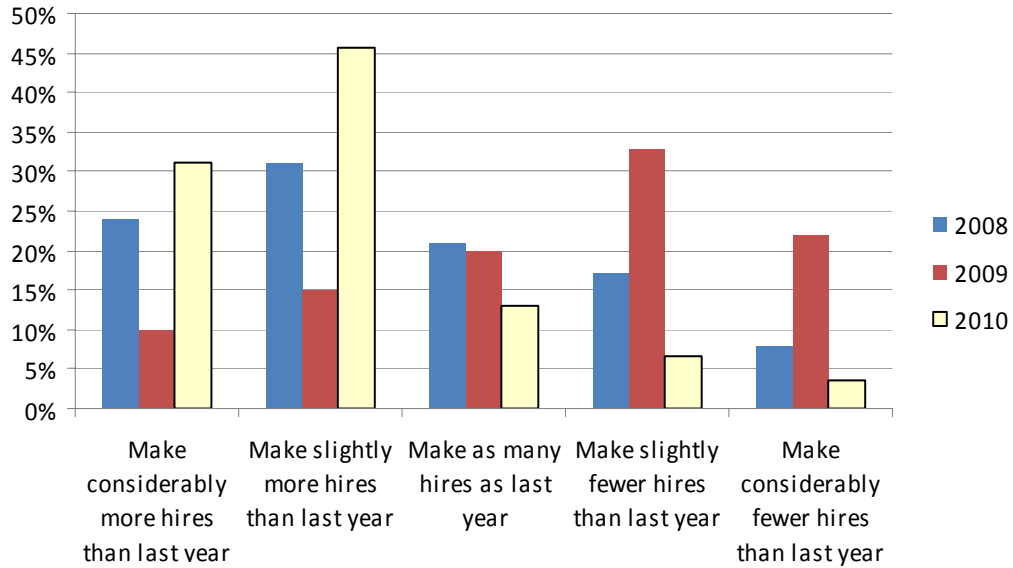
Top Consultant conclude with the expectation that the combination of an predicted four fold increase in recruitment (from the very low base of 2009) combined with the significant scaling back of both internal and agency recruitment teams in 2009 means that employers will struggle to hire candidates in the volumes they need and that the cost per hire will increase!

For further information please contact Chris Sale or Jonathan Ross at Prism Executive Recruitment csale@prismrecruitment.com 01784 224 220 or Tony Restell at Top Consultant – tony.restell@top-consultant.com.



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“Of particular interest is the historical trend which shows hiring expectations have gone full circle and are now back to where they were pre-crisis”



“The responses show that public sector hiring will plummet whilst financial services hiring will accelerate dramatically”

“Recruiters expect that 2010 will see deteriorating staff retention increasing the demand for new hires.”

