Robert Half Global Survey Reports on Financial Services Hiring Environment

Recruiting Difficulties, Retention Concerns Emerge as Common Themes

- Nearly nine in 10 (89%) financial services executives surveyed globally find it either somewhat or very challenging to find skilled financial services professionals
- Globally, 83% of institutions are either somewhat or very concerned about losing top performers to other opportunities
- Demand is strongest for financial services professionals with accounting and finance expertise, operations support experience

TORONTO, April 30, 2013 /CNW/ - Already faced with a changing regulatory landscape globally, the financial services sector may have yet another challenge: finding and keeping good employees. In a recent Robert Half study, nearly nine in 10 (89 percent) executives surveyed in seven countries reported recruiting difficulties, and 83 percent said they are concerned about losing top performers to other opportunities.

The survey was developed by Robert Half, the world's first and largest specialized staffing firm, and conducted by an independent research firm. It is based on responses from 1,100 financial services executives, including finance directors, chief financial officers and chief operations officers, across seven countries: Canada, France, Germany, Hong Kong, Singapore, the United Kingdom and the United States.

"While some areas within financial services institutions have seen cutbacks, other more profitable product lines are receiving further investment which has resulted in additional hiring," said Neil Owen, global practice director of financial services recruitment for Robert Half. "This is creating challenges in finding the requisite staff to capitalize on emerging opportunities. Competition for the industry's top talent continues to intensify for middle-office and support roles, particularly accounting and finance, as well as operations positions."

Recruiting Challenges

Eighty-nine per cent of executives surveyed said it is very or somewhat difficult to find skilled financial services professionals today. Talent shortages are especially acute in Hong Kong, where 95% of respondents cited difficulties. Even in France, which had the lowest level of difficulty, 82% of executives reported recruiting challenges.

When asked how challenging it is to find skilled financial services professionals			
	Very challenging	Somewhat challenging	Net challenging
All countries	**33%**	**56%**	**89%**
Hong Kong	38%	57%	95%
Singapore	49%	45%	93%
Germany	36%	55%	91%
UK	29%	62%	91%
Canada	28%	62%	90%
US	30%	54%	84%
France	15%	67%	82%

Added Owen, "Institutions around the world need staff who can manage fundamental business needs, drive profitability and ensure compliance mandates are met. Building a team with these skills has become increasingly difficult as firms face situations in which the demand for skilled professionals often outweighs the supply".

Employers' Retention Worries

With the hiring environment improving for financial services professionals who can fill roles in areas such as accounting and finance, operations support, revenue generation, and risk and compliance, employers around the globe are worried about losing their best and brightest to other opportunities. Eighty-three percent of financial services executives are at least somewhat concerned about their ability to hang on to top performers this year, the survey found.

The greatest worries appear to be in Hong Kong and Singapore, where 93% and 92% of respondents, respectively, cited concerns about losing good employees. In the seven countries surveyed, at least 76% of respondents expressed some level of concern.

When asked how concerned they are about losing top performers			
	Very concerned	Somewhat concerned	Net concerned
All countries	**31%**	**52%**	**83%**
Hong Kong	40%	53%	93%
Singapore	50%	42%	92%
Germany	21%	66%	87%
Canada	22%	62%	84%
UK	24%	59%	83%
US	29%	48%	77%
France	21%	55%	76%

"A combination of factors, including heightened demand for skilled specialists in financial services, the growing need for regulatory expertise and operational changes taking place in the sector, may exacerbate current retention challenges," Owen said. "Employers will need to focus on competitive compensation, progressive perks and rewarding career paths to keep their best people."

About Robert Half
Founded in 1948, Robert Half is the world's first and largest specialised staffing firm. The Menlo Park, Calif.-based company has more than 350 staffing locations worldwide and offers online job search services on its divisional websites, all of which can be accessed at www.roberthalf.ca**.** Follow Robert Half on Twitter at twitter.com/RobertHalf_CAN, and gain insights on the latest financial hiring and salary trends at www.roberthalf.ca/salarycentre.

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