

Finance and accounting staff in demand: but professionals want more than financial incentives

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Almost half (47%) of finance and accounting managers are planning to increase headcount next year, but the latest data suggests that employers need to offer more than pay rises to attract professionals. That's according to new research by specialist recruitment firm, Robert Half.

The company's 2024 Salary Guide - which analyses and reports on market salaries, hiring trends, and skills requirements across the UK – revealed that salaries have increased for finance and accounting professions as employers address a combination of skills shortages and the rising cost of living.

The highest average increase was seen in the Accounting Operations (9.6%) job category, though Sales Ledgers and Billing Clerks have reported the largest pay rises, with those with above average experience seeing a 36.2% spike in remuneration.

However, the research revealed that professionals in this remit are looking for more than financial incentives, instead opting for additional benefits, with a working from home allowance topping the list of demands. This is followed by flexible benefits programmes, fuel allowance, meal vouchers and dental insurance.

Hannah Szymanski, Market Director Finance & Accounting at Robert Half, commented:

“The labour market remains tight as we head into the New Year and with hiring intentions for finance and accounting professionals still high, we expect to see competition for talent to intensify through the first half of 2024 at least. While our data shows that pay inflation has increased across the remit, we are also seeing a rise in demand for more than financial incentives alone to move roles.

“For employers that are unable to continue with salary increases at current rates, this is good news, but it presents a new challenge in identifying what more potential candidates want. As our research shows, people are still looking for benefits that will help them navigate the tough environment that we all find ourselves in. Those able to offer such perks will find they have greater access to top skills in the coming months particularly at a time when our latest Jobs Confidence Index shows that UK workers remain confident in their career prospects as we head into 2024. Employees recognise their increasing value in a skills short labour market and are more likely to jump ship should they be presented with better opportunities.”

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Press contact

Vickie Collinge

vickie@bluesky-pr.com

01582 790 705

Notes to editor

About Robert Half

Founded in 1948, Robert Half is the world's first and largest specialised talent solutions consultancy, working to fill professional services roles at all levels within the finance and accounting, banking, technology, HR, marketing and legal sectors. The company has more than 300 staffing locations worldwide and offers hiring and job search services at www.roberthalf.co.uk

Robert Half understands that it takes time and effort to evaluate the best talent strategy for different businesses. For further independent advice to assist with your recruitment and workforce planning efforts, visit www.roberthalf.co.uk/advice