

MARKET UPDATE

> AT A GLANCE



“MORE AND MORE WE ARE FINDING THAT OUR CLIENTS WANT CANDIDATES WITH A BROAD SET OF SKILLS.”

Jonny Morton
Senior Consultant,
Tax Recruitment
at Robert Walters

OVERVIEW

The latest Robert Walters research, based on tax placements for the 12 months leading up to September 2018, has shown a number of trends emerge in the tax recruitment market. We saw increased salaries for newly qualified professionals, particularly when making the move to an in-house role.

There was a high demand for managers and although corporate tax continues to dominate the sector, businesses are now increasingly looking for more candidates for a broad set of skills in mixed tax.

BASE SALARIES

The main movement that we have seen in 2018 comes from the base salary jump that a newly qualified tax professional can make from their first move into an in-house role. Businesses continue to focus on tax professionals for manager level positions, which tend to come with salaries between the £60k and £100k mark. 57% of our candidates achieved a base salary between those levels.

MANAGERS IN DEMAND

Manager level candidates continue to be in demand throughout different businesses and industries, with highly competitive salaries in return. Different industries use different language for their job titles, but in general the ‘Manager’ and ‘Senior Manager’ titles include the VPs and SVPs at banks for those with between 7-15 years in tax. The statistics tell a similar story to the base salaries, with the majority of businesses hiring at the Manager level.

TAX FOCUS

Corporate Tax roles continue to dominate the market and that will never change. We believe the most interesting finding from 2018 is the 28% of roles that have a mixed tax skew. More and more we are finding that our clients want candidates with a broad set of skills. If you restrict yourself to just corporate tax or VAT, you will be missing out on a world of opportunity. Add to that the fact that any Head of Tax will be expected to have a broad understanding of multiple taxes and it seems clear to us that there is huge benefit to becoming more of a generalist.

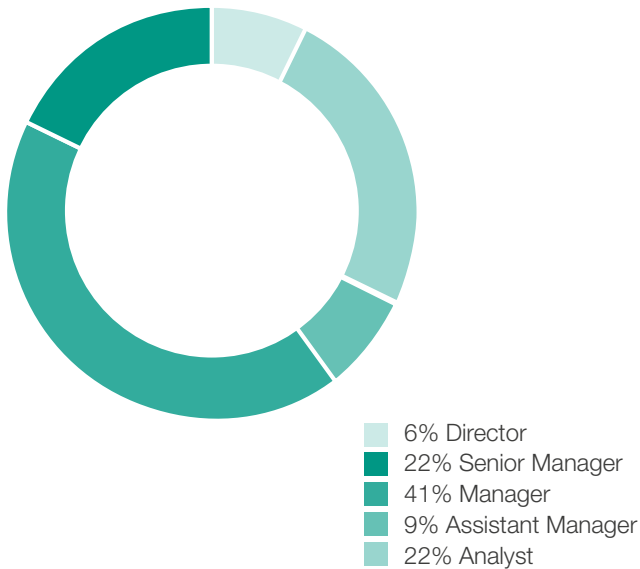
INDUSTRY SECTOR

Our strong relationships with the major financial services institutions continues to dominate in 2018 but being such a generic and wide-ranging sector, it was always going to skew these stats somewhat. With the additional regulation and legislation that the financial services industry is scrutinised by, naturally it is no wonder that businesses choose to employ more in-house tax professionals than other large corporates – it would simply be too risky to rely on external advisors. One thing we have noticed in 2018 though is that employers are more interested in your tax technical skill than the sector you have previously worked in.

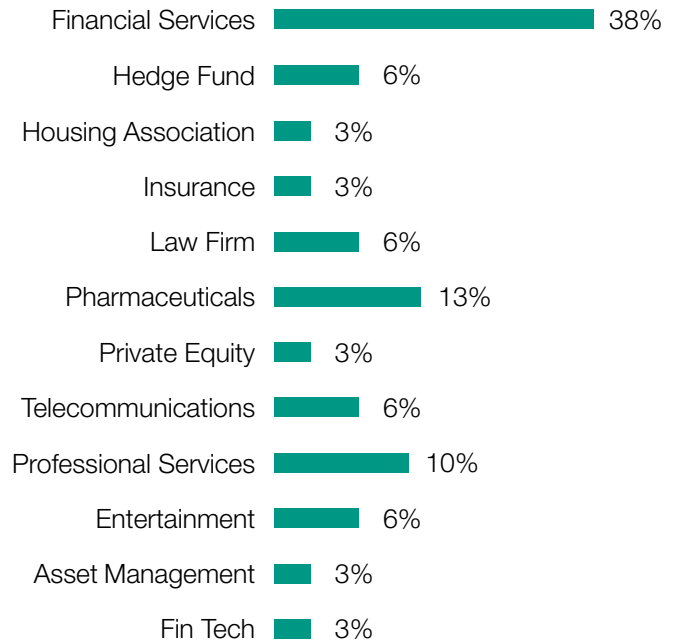
AT A GLANCE

RECRUITMENT TRENDS

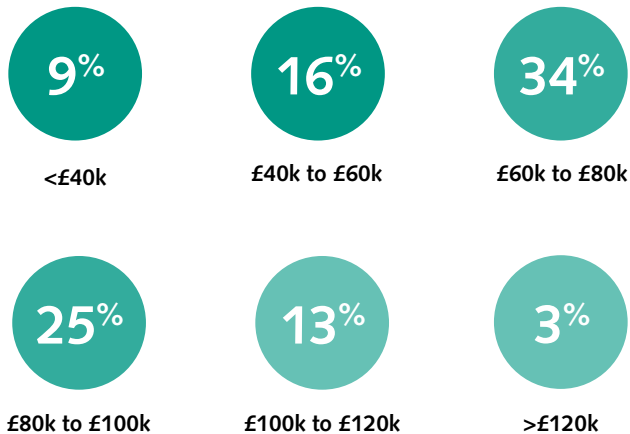
JOB TITLES



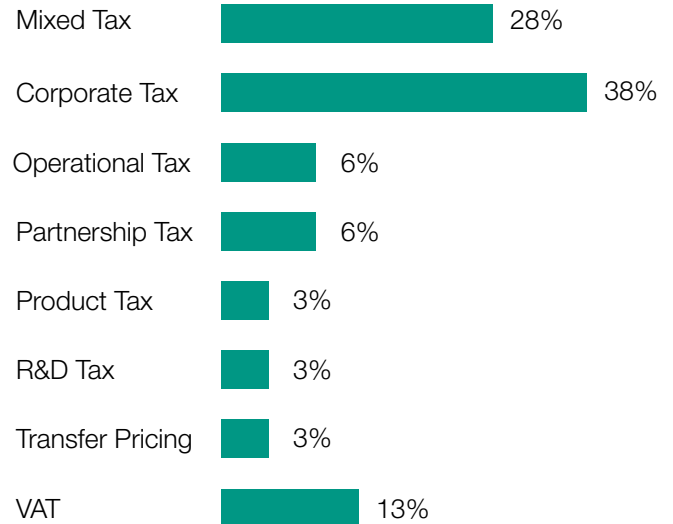
INDUSTRY SECTOR



BASE SALARIES



TAX FOCUS



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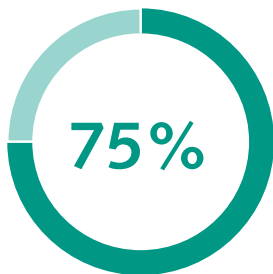
AT A GLANCE RECRUITMENT TRENDS

IMPORTANCE OF MENTAL HEALTH STRATEGIES IN THE WORK PLACE

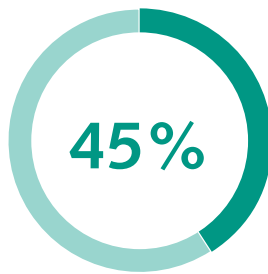
62% Of professionals believe mental health 'first aiders' are important.

38% Only 38% of employers have such a policy in place.

VALUE OF MENTORING



75% of employers say diversity encourages creative and innovative thinking



45% do not offer any such schemes

USING SOCIAL MEDIA FOR RECRUITMENT PURPOSES

Reasons for checking corporate social media profiles when applying for a job



DIVERSITY

Do businesses believe diversity is important?



85% of employers say that increasing diversity in their workforce is a priority



Yet almost half of employers do not have programmes in place to attract diverse candidates

UK SKILLS SHORTAGES

Where will the most acute talent shortage be felt?



ENGAGING WOMEN RETURNING TO THE WORKFORCE



MARKET LEADING INTELLIGENCE

The Robert Walters Salary Survey is the most comprehensive review of global recruitment trends and salary levels available. It's ideal for benchmarking your team's salaries, your organisation's salaries and your own, making determining pay and bonus reviews significantly easier.



Our recruitment insight series of whitepapers provides industry leading research to help employers manage their recruitment strategies and address key talent management issues. To receive a copy of any of our market leading intelligence please contact our specialist recruitment division.



To discuss your recruitment requirements, please contact:



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