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Market Update - Corporate Treasury

2017 year to date

Written by Joanna Davis

Senior Consultant - Corporate Treasury team

Movement across the Corporate Treasury market started slower this year compared to normal, largely down to an increased number of candidates holding out for bonuses. The market and opportunities in general were therefore candidate led, with people moving on post payment which in turn created an opportunity or need for the client to back fill. Usually with new budgets in place, companies expand their teams, but we did not really see this begin happening until the second calendar quarter.

April to June we have noticed a complete turnaround, with most opportunities now being created to expand the Treasury functions they belong to. The job market has looked a lot healthier and we have had a good number and variety of opportunities in our portfolio. We have noticed the greatest number of these growth hires appearing at treasury manager or senior treasury manager level often supporting the Treasurer with all or part of their leadership responsibilities.

As we approach the third quarter, it is likely that we will see more junior opportunities arise with organisations wanting to take on those who have recently graduated to fill their entry level Treasury roles. This is not uncommon for this time of year as graduates start to enter the job market formally as soon as exams are finished and results are known. This does not affect the number of mid to senior level vacancies we expect but rather pads out the market at the junior end and creates a greater balance in what we can offer our candidates.

With the market being so competitive, we have also witnessed clients having to increase their salary bandings in order to attract the best talent. The competition for the best people is greater than usual, and candidates are usually having more than one option to consider.

One of the biggest challenges we faced in an uncertain 2016 was the use of the counter offer as line managers were often reluctant to let their staff go without a fight. Things are very different so far this year however with team managers embracing the opportunity to use the newly vacant headcount to bring in new talent and fresh ideas. This has added to the renewed optimism and confidence around the market year to date.

Our most junior corporate treasury roles tend to be fairly broad and often provide the platform for candidates to rotate around different parts of the team to gain maximum exposure while they are learning. Over the last two months however, we have seen that there is an increase in the number of decompartmentalised and narrower positions at the same level where the client is looking for the candidate to belong to a silo for a longer period of time. This has been most apparent across the corporate finance, M&A, structured financing and debt capital markets teams we work for in our treasuries.

The direction of travel has also changed slightly with a lot more candidates willing to make the transition out of banking or FS into the corporate world. This is most prevalent where we are marketing roles in our complex Treasury functions and where there is a greater confidence amongst prospective candidates that the compensation will be comparable with their current FS employers. Concern about the future of the FS industry and increasing desires to look at long term career opportunities outside of London have contributed to this growing trend.

For more information please contact:

info@empiricalsearch.com
+44 (0)203 005 4885



**Empirical
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Our offices are at:

Empirical Search
Warnford Court
29 Throgmorton Street
London EC2N 2AT

empiricalsearch.com

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