

ROBERT WALTERS NEW ZEALAND ACCOUNTING & FINANCE

AUCKLAND MARKET UPDATE

QUARTER TWO 2010



Welcome to Robert Walters' specialist market update, designed to provide you with an insight into the very latest recruitment market and salary trends across the accounting and finance sector.

We provide a truly consultative service and offer professional advice, insight and market information whether you are recruiting or not. Our consultants have in-depth expertise and knowledge of the accounting and finance marketplace and possess a high level of specialist sector based experience. We offer a fully integrated service, through experienced team members who possess a wide range of recruitment skills and specialist knowledge, combined with hands-on experience from within the accounting and finance sector.

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MARKET UPDATE

The first quarter of 2010 showed a marked improvement on 2009 with one of our busiest periods in the last three years. Companies who had held off recruiting in 2009 or who had cut too deeply in their restructuring began hiring again, in some cases quite aggressively. This was due to confidence returning to the market across most industries. We also had a very strong flow of New Zealand candidates returning from the UK via Robert Walters' International Candidate Pipeline and these highly skilled candidates were in great demand.

Quarter two continued in the same manner but with more peaks and troughs. Companies had a more upbeat attitude to their future; however they were still mindful of global economic instability so trod carefully and often needed to go through several stages to obtain sign-off on roles. Despite this we still saw redundancies in the market, but we expect this to slowly start to reduce over the coming months.

Sectors that continued to perform well included manufacturing, FMCG, telecommunications, infrastructure and utilities. We anticipate that these sectors will continue to have requirements going forward.



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OVERVIEW CONTRACT

In quarter one the contract market was not as buoyant as the permanent market but conditions improved markedly moving into quarter two.

We saw increases in the flow of roles, particularly from businesses that had reduced their headcount significantly within their processing teams. As a result, the majority of roles available in quarter two were at this level. We continued to see an increase in the number of roles available with a definite spike in maternity cover requirements.

Another marked trend in quarter two was that some companies elected to deal with the additional workload associated with the financial year-end in-house as opposed to engaging additional contract resource such as tax accountants.

OVERVIEW PERMANENT

The permanent market experienced a slightly slower second quarter after an extremely busy first quarter of 2010 but was still significantly busier than 2009.

A number of senior financial reporting roles became available with high calibre candidates in this area often receiving multiple offers. It therefore became increasingly important for businesses to keep the recruitment process moving as quickly as possible or run the risk of losing candidates to competitors.

HIRING TRENDS

Some companies continued to recruit roles themselves, albeit using a recruitment consultancy to field what was often a very large and mixed response from job boards. However, clients recruiting contract roles became increasingly frustrated as urgent needs were not being fulfilled due to the length of time it took them to review CVs. As a result, many clients resumed their relationships with recruiters in order to secure the best candidate as quickly as possible.

SALARIES

Whilst salaries remained largely unchanged last year, 2010 saw many companies increase salaries in line with CPI. In some circumstances outstanding performers or core staff received increments above standard CPI or were given an additional bonus. These measures assisted with staff retention which looks set to become a real issue as the market continues to pick up and candidates start to look for other opportunities.

Contractor rates are now beginning to stabilise as employers realise the importance of paying market rates for specific skill sets. As the number of available candidates reduces this trend will continue across all skill sets. However, candidates who are currently immediately available are still prepared to drop their rates in order to secure work swiftly.





OUTLOOK

We expect recruitment activity to increase in the second half of 2010. However, as the recruitment industry mirrors the economic climate there will no doubt be peaks and troughs in terms of demand.

Businesses will need to be confident in their recruitment processes so that they can work quickly and effectively to ensure that they don't miss out on quality candidates. We are already starting to see a shortage of quality candidates within certain pockets such as payroll and junior management accountants and we expect this to worsen as the market improves. We foresee a very tight candidate market by the end of 2010 and in turn this will begin to push salaries up.

We have had a very positive start to 2010 with one of the busiest first quarters in three years. Although this tapered off slightly in quarter two we expect both the permanent and contract markets to continue at the same pace with an increase in senior level positions. Many candidates have been hesitant to move roles; however, as the market continues to improve we predict candidate confidence will rise with many high calibre candidates willing to consider change.

SALARY SURVEY ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM \$NZ	CONTRACT RATE PER HOUR (PAYE)
CHIEF FINANCIAL OFFICER	\$150 – 300k	\$70 – 150
COMMERCIAL MANAGER	\$110 – 200k	\$70 – 100
FINANCIAL CONTROLLER	\$120 – 200k	\$70 – 120
ASSISTANT ACCOUNTANT	\$50 – 65k	\$25 – 35
ACCOUNTS ASSISTANT	\$40 – 50k	\$20 – 25
BUSINESS/FINANCIAL ANALYST	\$60 – 100k+	\$30 – 50+
COMPANY ACCOUNTANT	\$65 – 90k	\$30 – 45
CREDIT CONTROLLER	\$50 – 60k	\$25 – 30
CREDIT MANAGER	\$60 – 90k	\$30 – 45
FINANCIAL ACCOUNTANT	\$65 – 90k	\$35 – 45
FINANCE MANAGER	\$100 – 120	\$50 – 60
MANAGEMENT ACCOUNTANT	\$60 – 90k	\$30 – 45
PAYROLL MANAGER	\$65 – 90k	\$30 – 45
PAYROLL CLERK/PAYROLL OFFICER	\$40 – 60k	\$20 – 30
TAX ACCOUNTANT	\$80 – 110k	\$40 – 55

REQUEST YOUR COPY: 2010 SALARY SURVEY

Our 2010 survey, now in its eleventh year, covers salaries and market trends across the globe.

To request a copy call one of the team or alternatively, download the survey online at:

[www.robertwalters.co.nz/
salariesurveyrequest](http://www.robertwalters.co.nz/salariesurveyrequest)



ABOUT ROBERT WALTERS

Robert Walters is a leading global recruitment consultancy, specialising in placing high calibre professionals into permanent, contract and temporary positions at all levels. We have an established network of 38 offices across five continents. In New Zealand, the Group specialises in the following fields:

- Accounting & Finance
- Banking & Financial Services
- Human Resources
- Information Technology
- Legal
- Procurement & Supply Chain
- Sales & Marketing
- Secretarial & Business Support

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