

Snapshot

JOB MARKET REPORT FOR SOUTHEAST QUEENSLAND

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Executive Summary

This annual Job Market Snapshot Report has been prepared by Abacus Human Capital Pty Ltd following a comprehensive Job Market Survey that was distributed to accounting and finance professionals in Southeast Queensland.

Abacus Human Capital is Brisbane's leading, dedicated, boutique accounting recruitment consultancy with a network of thousands of accounting and finance professionals, providing Abacus Human Capital with unique insight into the accounting and finance employment market.

The results of the survey that are further discussed below have been compiled to provide a better understanding of job market conditions and highlight factors important to accounting and finance professionals in their jobs, including workplace culture dynamics.

Abacus Human Capital hopes that the data gathered from its Job Market Survey is of assistance in understanding current market trends and conditions.

Steven Lane
Director
Abacus Human Capital Pty Ltd.

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Methodology

Data was gathered from survey results collected over a four-week period between October 29th and November 26th, 2018. Participants consisted of accounting and finance professionals who have been candidates of Abacus Human Capital between 2009 and 2018. Participants consisted of people who were not working, in temporary roles, in fixed-term contracts, as well as currently employed in permanent roles. See Figure 1 for the exact breakdown.

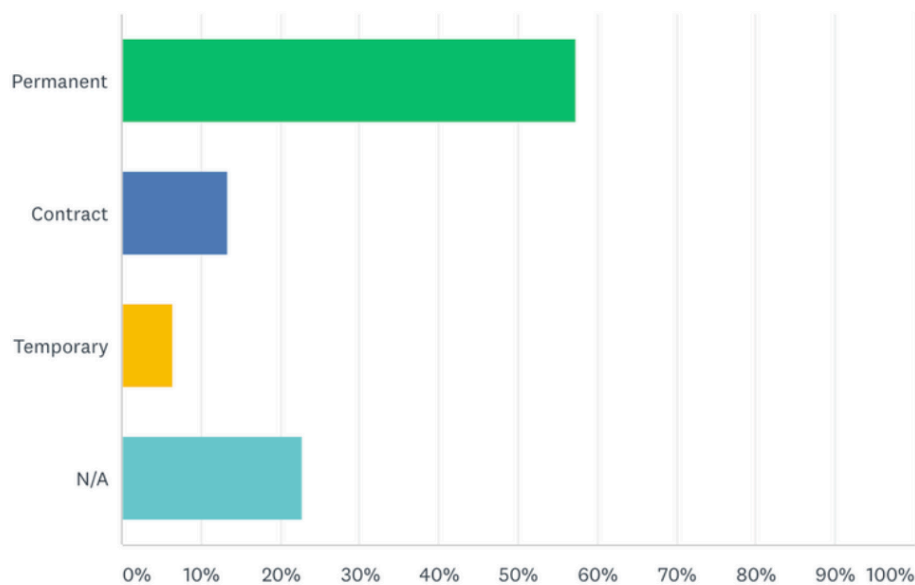


Figure 1. Respondents' current work status.

Demographics

Of the participants, 6.83% were aged 18-25, 22.53% were aged 26-35, 28.67% were aged 36-45, 27.30% were aged 46-55, and 14.68% were over 55.

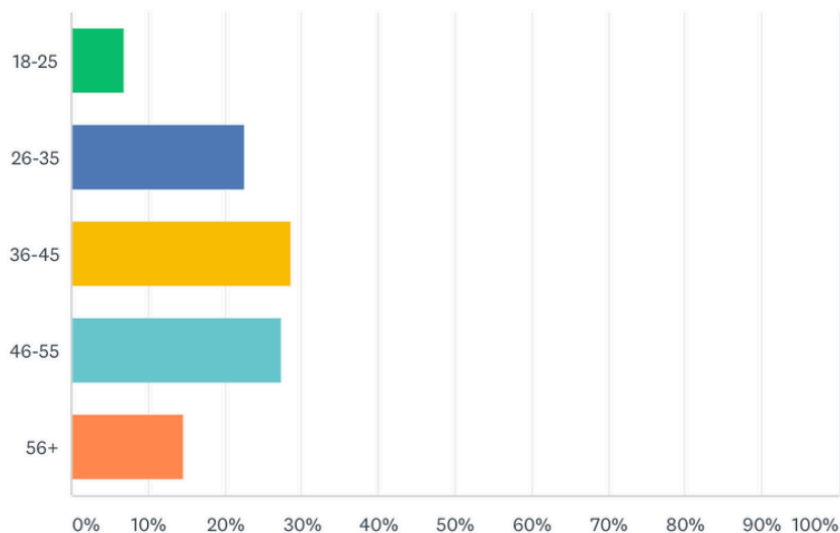


Figure 2. Age range of respondents.

Job Search

Abacus Human Capital asked respondents questions relating to their job search status, motivations for looking, and the success of their job search. Only 12% of respondents indicated they are not interested in opportunities, with 85% of all other respondents being open to exploring new positions or actively seeking new roles. See Figure 3 for results.

Organisations who are prepared to adopt a more proactive recruitment methodology have an opportunity to attract quality talent to their business but will need to ensure their employee value proposition is strong and is clearly communicated.

There are also real opportunities for companies to review and potentially develop their retention strategies, including internal employee development, to reduce the risk of losing employees identified as top talent.

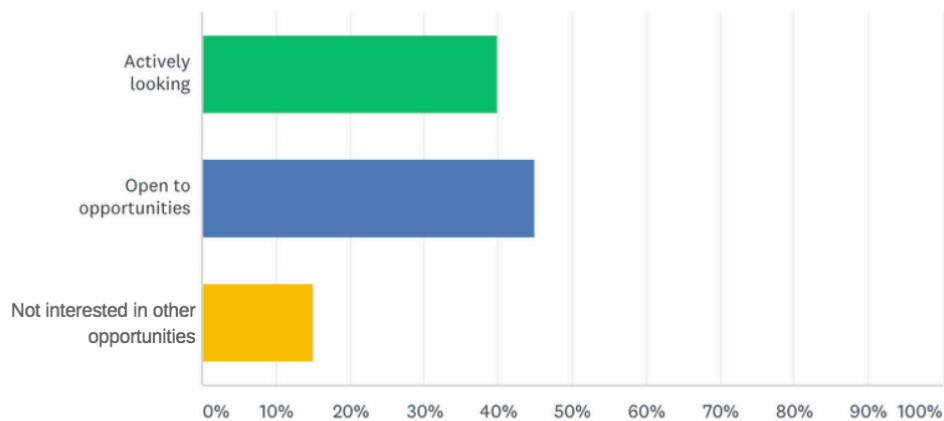


Figure 3. Current job search status of respondents.

Most respondents actively seeking new positions have met with an average of two recruitment firms over a four-week period. Out of an average of 12 jobs being applied for by respondents in the last four weeks, the number of company interviews attended in that same amount of time was just one.

For respondents who are actively looking and open to opportunities, the *scope of the role* was the primary driver for looking for new roles with 36.70% of those surveyed indicating this. See Figure 4.

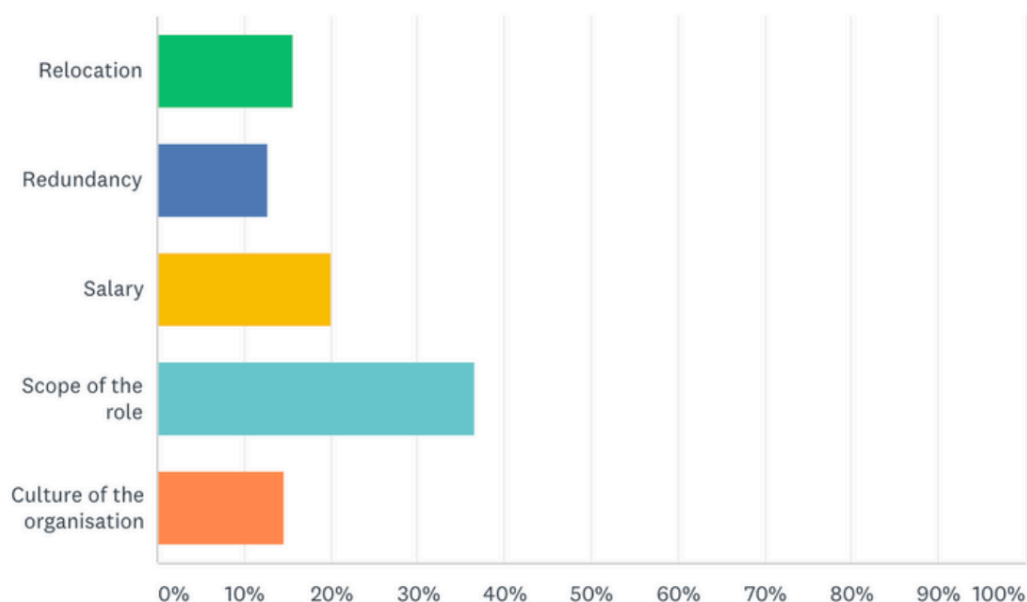


Figure 4. Key reasons respondents who are on the job search are looking for a new role in 2018.

Of the respondents actively looking for work, most indicated they have been looking for two to six months. See Figure 5.

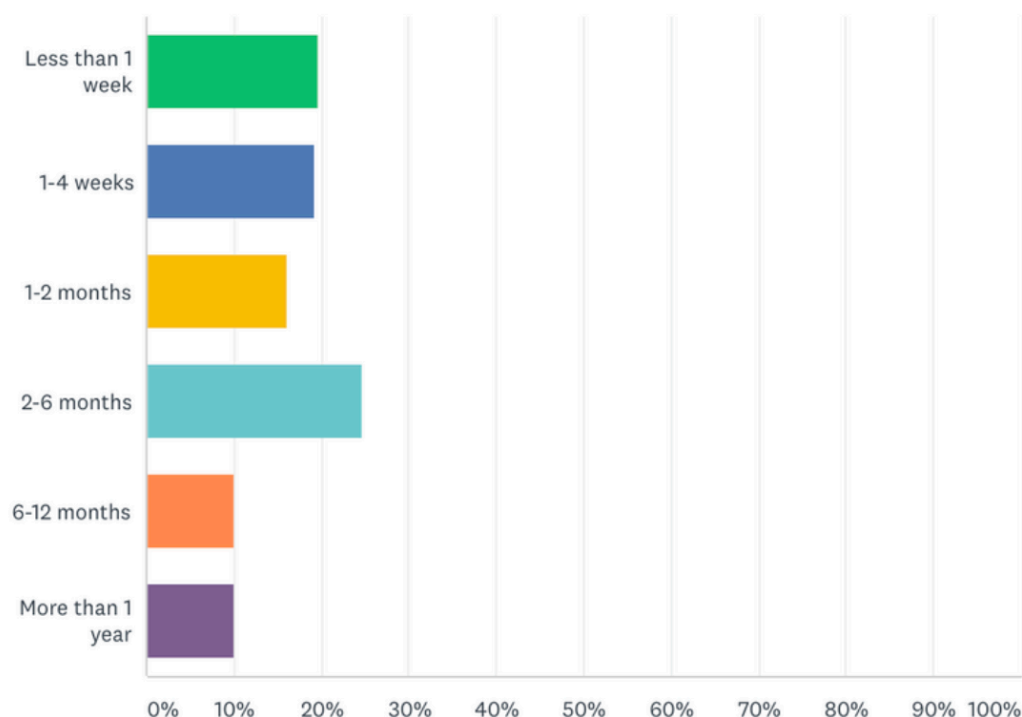


Figure 5. Length of time respondents have been looking for work.

It is Abacus Human Capital's observation that the market has been moving quickly for mid-level accounting positions including Assistant Accountants, Accountants and Senior Accountants where there have been a high quantity of quality roles. This has resulted in the candidate market tightening up substantially. To maximise the likelihood of employing quality Accountants, hiring managers need to ensure their recruitment processes are streamlined allowing them to move to offer quickly when finding good candidates.

Permanent opportunities for clerical accounting staff have been quite competitive with fewer quality permanent roles. This has largely been due to many clerical accounting functions being outsourced offshore as well as new systems helping automate accounting processes and reducing the need for headcount. Senior level roles remain competitive with candidates taking time to source quality positions. Wherever possible, candidates looking for more senior roles need to be quite strategic in how they manage their job search and aware that it can take time to identify quality opportunities.

Respondents were asked to highlight what tactics were generating the most traction in their job search and results have shown that *applying to jobs advertised online* and *partnering with recruitment firms* was the most successful. See Figure 6 for all results.

It is noteworthy that very few respondents are actively searching for jobs by leveraging people in their own networks. There is an opportunity for job seekers to source opportunities by reaching out to family, friends, co-workers, and line managers where they may already have established credibility.

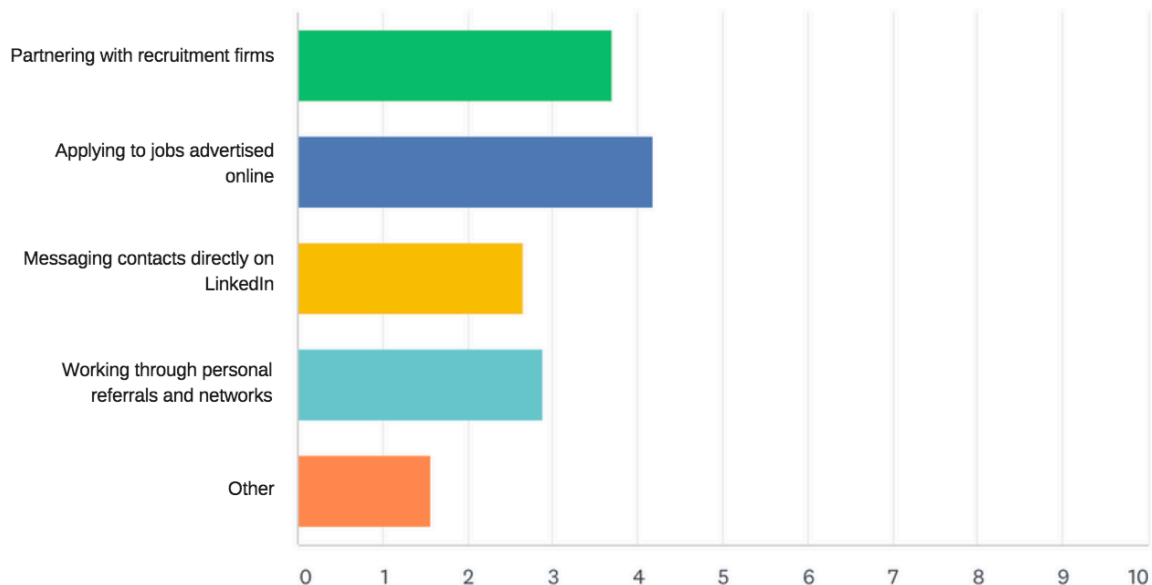


Figure 6. Tactics generating the most traction in respondents' job search.

Job Culture

Respondents were asked a number of questions in regard to salary, culture, and systems in order to gather insight into their current situation.

When asked what was most important to respondents in their next role, *scope of the role*, *management style*, and *team culture* were identified as the most important aspects. We've found this consistent with previous year's survey responses.

These findings indicate the necessity for hiring managers to communicate the benefits of their organisation and specific role in the areas stated above. It is important to highlight the scope of the role, discuss the management style and team culture. These responses also provide an opportunity for companies to consider how they can better support their employees based on those elements most important to them.

Open communication is critical, along with dedicated staff development plans that need to be communicated to employees, while also building on the existing cultural and management dynamics.

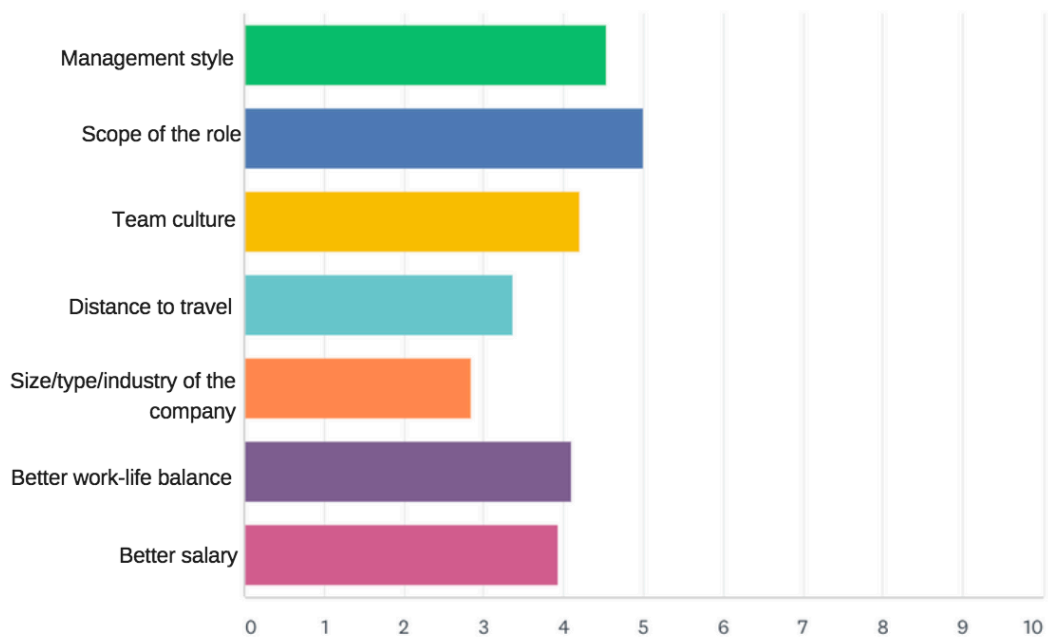


Figure 7. Important aspects of the job respondents are looking for in their new role.

For people employed, respondents were asked when their last salary increase was and 52.06% of respondents indicated they had received a salary increase within the last 12 months. These results demonstrate that salaries are not a static figure with no room for movement. With 51.85% of respondents noting they have been in their role for 12 months or less, these are very encouraging figures for candidates looking for salary growth. See Figure 8.

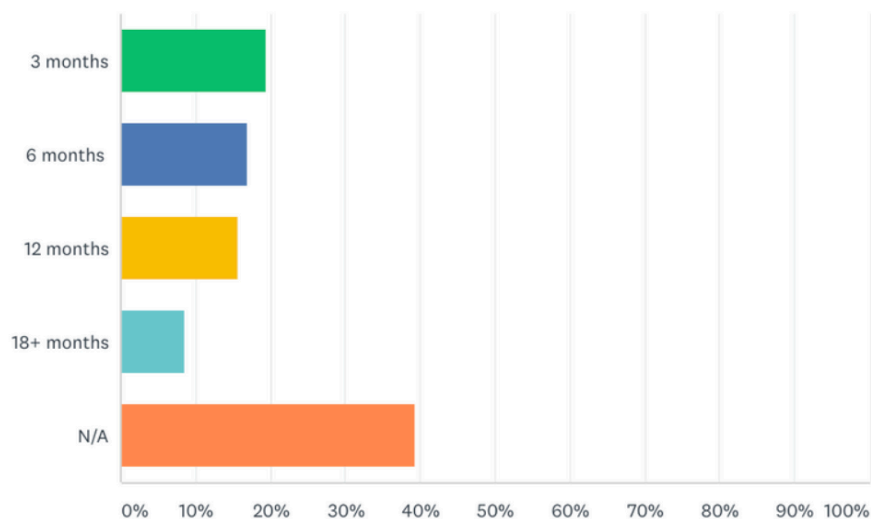


Figure 8. The last time respondents received a salary increase.

When asked what systems respondents are currently working on, SAP was by far the most prominent with Pronto coming in second. See Figure 9 for full results.

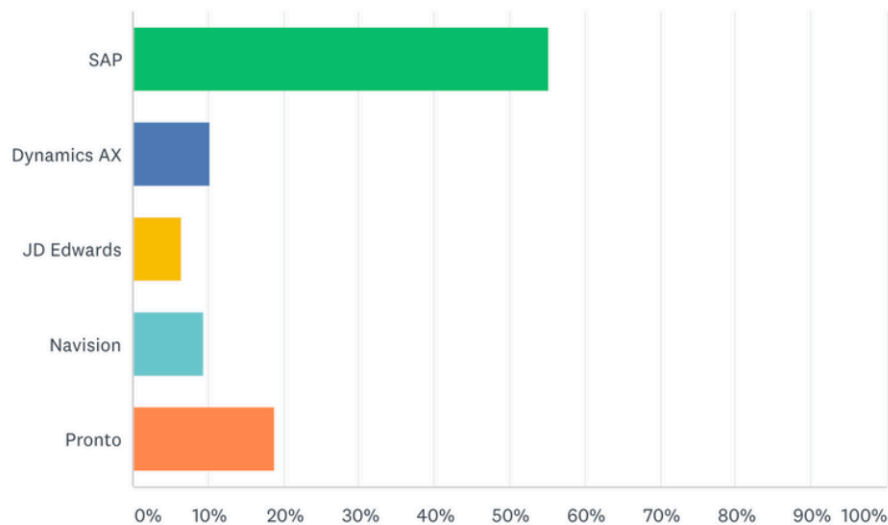


Figure 9. Accounting systems respondents are currently working on.

Comparisons

Interestingly, in the Abacus Human Capital June 2016 Job Market Report, redundancy was the primary reason listed for leaving a previous position with 39.39% of respondents saying this was the reason they were looking for a new role. In our most recent survey, redundancy rated with the lowest score at only 12.84%. See Figure 4 on page 6 for all 2018 results.

Figures 10 and 11 show that *partnering with recruitment firms* and *applying through online advertising* are consistently the two most successful tactics respondents are finding helpful in their job search in 2017 and 2018.



Figure 10. 2017 job search tactics.



Figure 11. 2018 job search tactics.

Key Findings

- The market has been busy and moving quickly for mid-level accounting positions including Assistant Accountants, Accountants and Senior Accountants where there has been a high quantity of quality roles. This has resulted in the candidate market tightening up substantially. Permanent opportunities for clerical accounting staff have been quite competitive with fewer quality permanent roles. This has been due to many clerical accounting functions being outsourced offshore as well as new systems helping automate accounting processes and reducing the need for headcount. Senior level roles remain competitive and take time for candidates to secure quality positions.
- Organisations prepared to adopt a more proactive recruitment methodology, have an opportunity to attract quality talent to their business. It will be important to ensure the employee value proposition is strong and clearly communicated.
- There is an opportunity for job seekers to source positions by reaching out to family, friends, co-workers and line managers.
- It is important for organisations to highlight the scope of the role, discuss the management style and team culture with candidates.
- 85% of all respondents are currently open to exploring new positions or are actively seeking new roles.
- For respondents who are actively looking and open to opportunities, the scope of the role was the primary reason for looking.
- Most respondents looking for new opportunities have been looking for between 2 – 6 months.
- Tactics that are generating the most traction for respondents seeking new jobs include applying to jobs online and partnering with recruitment firms.
- Respondents looking for new roles are very focused on scope of role, management style and team culture.
- Half of all respondents have had a salary increase in the last twelve months.

What does it take to find a good **Accounting + Finance** recruiter in Brisbane?

Abacus Human Capital is a leading Brisbane based accounting recruitment specialist. Being a locally owned and managed organisation, we take immense pride in the quality of our service, the depth of our local networks in the accounting sector and our ability to deliver positive results in a timely manner.

10 years accounting recruitment experience in Brisbane building relationships to help you find the right talent

Average of **2.5** quality resume submissions to clients to avoid resume spam

Since 2014, just **2** **fallouts** within our replacement guarantee period - with only **1** candidate terminated by a client in that probationary period.

Average **2 DAYS** to shortlist for permanent roles in Brisbane

Average **2 HOURS** to shortlist for temporary roles in Brisbane

99% fill rate for permanent roles when engaged on a retained basis

89% fill rate for permanent roles when engaged on a contingency basis

Of the last 10 jobs, **2** have been retained searches and **7** have been exclusive roles. This allows us to invest our time and resources to get the perfect candidate for our clients.

What's our secret to success?



- 1** Our depth of market knowledge and contacts history
- 2** Any representation is based on a referral or a reference which is completed before a candidate interviews with a client

- 3** Broad client base across several key industries
- 4** In-depth interviews + innovative internal systems and processes



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