



**C&C
SEARCH**



H1

Update

In this half-yearly report we provide HR/Talent and People leaders with the insights they need to flourish in tight talent markets.



Introduction

Our ongoing industry reports provide a snapshot of how the recruitment landscape is shifting, both quarter to quarter and year on year.

In this half-yearly report we provide HR/Talent and People leaders with the insights they need to flourish in tight talent markets.

This report is part of our ongoing report series, and follows on from our annual salary and hiring and trends review launched in January 2023. We reveal in this update key market shifts and recruitment performance insights.

We hope you find this report useful and please reach out to our team if you have any questions.

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New Roles

Our findings conveyed a rise in job vacancies in Q1 of 2023 following the previous quarter before the market slowed in Q2.

Post-covid if we put a strong candidate who had 70% of the desired hiring criteria in front of a client they would be anxious to see the candidate if the personality/values and capability fit was there. **Across the first two quarters in 2023, Clients have tended to act with more caution, and require a greater list of criteria for potential candidates.**



Re-examining HR's role in 2023

HR's effectiveness and strategic partnership are stronger than ever. Though priorities for People functions have remained mostly static year on year, there's a need for HR to enhance its strategic skillset and monitor increasing employee stress and burnout levels ([see our article on understanding the mental health crisis in HR](#)). HR continues to feel the effects of long-term challenges and strain, a trend which is likely to remain a challenge as post-pandemic life settles but economic crises perpetuate.

More than a third of HR professionals report experiencing long-term impacts of sustained stress.

- 34% of HR respondents reported experiencing higher levels of job-related stress compared to one year ago.
- 39% of HR respondents reported experiencing burnout.

Recruiting, retention and the employee experience remain top priorities for HR

Priorities have largely remained static from 2022 to 2023, with talent development increasingly becoming a focus, representing two of the top five priorities. **Controlling labour costs remains a top-five priority**, though with economic instability on the horizon, this will likely become even more of a focus in 2023. There has been a significant **increase in counter offers to some 36% in a bid to retain and not have to retrain.**



When HR is a genuine strategic partner organisations are...

- **1.5x more likely to be highly effective at changing quickly at scale to capitalise on new opportunities**
- **1.3x more likely to be highly effective at generating and implementing new ideas.**
- **1.3x more likely to be highly effective at diversity, equity, and inclusion.**

Stress and burnout levels for all employees are concerning

Increased role expectations, including workload and blurred work/life boundaries, remain top contributors to burnout and stress. Despite increased awareness of the importance of employee health and wellbeing, many employees are still struggling. Manual administrative tasks emerge as more of a challenge for HR respondents, while non-HR respondents were more likely to report poor relationships at work as a challenge. Despite these challenges, connecting purpose to work may help buffer stress experiences; purpose is built by engaging in opportunities for personal growth or through the completion of meaningful or intellectually stimulating tasks. [Check out our article on attracting and retaining top talent in this current market.](#)



What comes next for HR?

As HR's strategic scope continues to expand, so do the demands on the organisation's People function. HR has the opportunity to focus on increasing proficiency in competencies such as digital and data literacy, branding and marketing, and design thinking and to explore where to leverage expertise outside of HR in these areas. Strengthening partnerships with internal stakeholders will be crucial to improving the aforementioned frameworks where, at present, only half of respondents reported high levels of trust in their HR departments. Placating levels of burnout and stress amongst HR professionals by driving a greater sense of purpose will also be key to ensuring the department remains attentive to the employee concerns to continue developing that trust.

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Making space for DEIB

HR priorities have shifted over the last three years, with recruiting and providing a great employee experience remaining at the top. Although DEIB has fallen further down the list, this work does not exist in a silo – maintaining momentum on DEIB efforts will support other priorities, including talent attraction and retention. [Check out our article on the changing landscape of DEIB.](#)

Making space for DEIB is not easy. Common roadblocks in governance, leadership, strategy, and data take time and thought to solve, and time is also at a premium for DEI professionals in an environment where the scope of their work continues to increase. Quick wins on the road to long-term progress will be key for the remainder of 2023. With the complexity and interconnected barriers slowing DEI progress, improving and expanding data collection may be the best initiative to focus on in 2023.



Talent Acquisition Trends

1. The rise of internal mobility: moving around - but not out

Thanks to an uncertain job market, professionals are no longer thinking of career growth in traditional terms. Instead, they are ditching the ladder for the lattice, making moves to other areas within their current organisation and signalling a growing trend towards internal mobility. A lot of organisations are focusing more on the talent development of their current workforce. What we need to be aware of with this trend is the issue of [‘Quiet Hiring’ which you can read more about in our article here.](#)

2. Talent Acquisition and Talent Management: from “it’s complicated” to “in a long-term relationship”

It doesn’t pay to make a great hire if that person doesn’t stick around for very long. That’s why going forward, talent acquisition and management teams should work together more closely, from the start of the hiring process through to career development and succession.

By partnering together, recruiters and talent managers can create a more positive and transparent employee lifecycle – better career paths for professionals, which leads to providing the right training and development to move them along their career journey successfully.

3. Executives and professionals for (short term) hire

Instead of relying only on full-time equivalent hires, the latest hiring trends show companies are increasingly adopting contract employment – looking to interim executives and professionals to meet scaling workforce needs; [find out more in our article on maximising the effectiveness of temp and interim staff.](#) In 2023, we have seen an increase in people seeking flexible opportunities who are willing to compromise a sense of security from a full-time job.

Talent Acquisition Trends

4. Productivity? Check. Now, what about culture?

The past three years have proven that workers can be just as, if not more, productive working from home. The problem is, how can organisations maintain—or even improve—their culture if everyone is still working at their kitchen table? In 2023, companies will get the best of both worlds by making hybrid workplaces the norm. This, of course, is not one size fits all: remote work productivity in the hybrid environment will depend on an organisation's needs, roles and people, and should be based on data, employee sentiment and individual cases.

We are seeing in the majority of our clients within the Financial Services sector **a rise in the return to the office** and companies adopting a 4:1 model. **[Changes to the law on flexible working - what employers need to know can be seen here.](#)**

5. Moving from work-life balance to work-life integration

The concept of work-life balance has long been a goal for millions of professionals. Many employees have started taking a new approach, foregoing the traditional 9-to-5 in favour of a more fluid schedule. **In 2023, we are seeing more and more that candidates are looking for companies that promote work-life integration:** being able to put in hours when it's most convenient to take care of personal responsibilities, when needed (think: working a few hours in the morning, taking an afternoon break for an appointment or to pick up kids, then back to work in the evening).

Watching the clock will become less important **as managers assess success by the output of employees and not the timeframe** of their workday.

Staff Availability

Sharper rise in overall candidate availability in June

Latest survey data revealed a rapid increase in the overall availability of staff across the UK during June, meaning it has now risen for four consecutive months. Notably, the rate of expansion was the sharpest seen since the end of 2020. **Outside of the pandemic period, this marked the steepest upturn in candidate numbers since November 2009 (ONS).**

Steepest upturn in permanent staff supply for two-and-a-half years

The Permanent Staff Availability Index posted above the neutral 50.0 level for the fourth straight month in June, signalling a sustained rise in permanent candidate numbers. This a result of people becoming more willing to look for new roles, including those that enabled working from home.

Rapid expansion in temp candidate numbers

Also noticed, was a further upturn in temp candidate numbers during June, thereby extending the current period of expansion to four months.



Pay Pressures

Starting salary inflation softens again in June

Average starting salaries awarded to permanent workers across the UK continued to increase during June. There were widespread reports that the higher cost of living and candidate shortages had led firms to raise starting salaries.

Temp pay growth in London

The seasonally adjusted Temporary Wages Index demonstrated an increase in temp pay rates for the twenty-ninth month in a row in June. Softer increases in temp pay were recorded across all four monitored English regions bar London in June.



Official data from the ONS:

Latest data from the Office for National Statistics (ONS) indicated that employee earnings (including bonuses) expanded by +6.5% on an annual basis in the three months to April 2023. This marked the joint-strongest rate of pay growth for just over a year. Underlying data indicated that earnings across the private sector increased by +6.7% year-on-year in the three months to April, the steepest rate of growth since the three months to November 2022.

Demand for Skills: Skills in Short Supply

Permanent Staff

Executive/Professional

- Human Resources
- Legal
- Management
- Marketing

Secretarial/Clerical

- Administration
- Receptionist
- Secretary

Temporary Staff

Executive/Professional

- Legal Secretarial
- Project Managers

Secretarial/Clerical

- Administration
- Clerical
- Office Staff

Demand for Skills: Skills in Excess Supply

Permanent Staff

Executive/Professional

- Business analysts
- Project managers
- Recruitment Consultants

Key Salary Data

Salaries depend on several different factors, from experience to region, to salary bandings etc. **Our research focuses on London salaries**, as this is predominantly where our clients are based. The data in this document relates to salaries in profession/financial services industries.

Should you wish to see our full salary report for 2023 where the salaries have been broken down by industries, do reach out to us.

Office & Business Support Roles

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Administrative Assistant	£26,000	£38,000
Receptionist	£27,000	£43,000
Senior Administrator	£32,000	£45,000
Team Assistant	£33,000	£52,500
Events Coordinator	£33,000	£55,000
Personal Assistant	£36,300	£60,000
Executive Assistant	£46,750	£79,500
Private PA	£49,500	£90,000
Facilities Manager	£35,200	£50,500
Office Manager	£38,000	£65,000
Operations Manager	£49,500	£85,750

Key Salary Data

People, HR & Talent Roles

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
HR Administrator	£28,000	£39,100
Talent Acquisition Coordinator	£30,000	£44,850
HR Coordinator	£35,000	£47,150
HR Advisor	£40,000	£56,350
HR Generalist	£54,000	£71,300
HR Business Partner	£55,000	£86,250
L&D Manager	£60,500	£95,450
HR Project Manager	£69,500	£103,500
HR Manager	£70,000	£94,300
Talent Acquisition Partner	£49,000	£86,250
Head of Talent	£88,550	£127,650
HR Director	£99,000	£172,500

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Key Salary Data

Marketing, Communications & Events

Social Media

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Community/Social Media Executive	£22,000	£33,000
CRM Exec	£25,000	£48,000
Social Strategist	£33,000	£49,500
Social Media Manager	£33,000	£49,500
Campaign Manager	£41,000	£89,000
CRM Manager	£47,000	£73,000
Senior Social Media Manager	£49,500	£66,000
Senior Social Strategist	£49,500	£77,000
Product Manager	£50,000	£77,000
Product Marketing Manager	£55,000	£89,000
Head of CRM	£69,000	£125,000
Head of Product	£70,000	£140,000
Head of Social	£71,500	£88,000

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Key Salary Data

Marketing, Communications & Events

Marketing

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Marketing Assistant	£25,000	£42,000
Marketing Executive	£30,000	£55,000
Marketing Manager	£45,000	£77,000
Head of Marketing	£73,000	£110,000
Marketing Director	£90,000	£155,000
CMO	£150,000	£240,000

Events

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Events Executive	£30,000	£42,000
Conference producer	£30,000	£50,000
Event Manager	£45,000	£70,000
Head of Events	£60,000	£100,000


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thank you

In conclusion, this H1 Update Report equips HR/Talent and People leaders with actionable insights to navigate tight talent markets and drive strategic excellence in their recruitment and retention efforts.

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