

## **Announcement from Goodman Masson**

August 13, 2012

### **Financial recruitment is still challenging however, despite this, companies are still utilising recruiters for advice on hiring strategies.**

During the latest downturn, companies have started building long-term relationships with recruiters by seeking exclusive agreements for multiple hires. Andrew Michael, Managing Director of Goodman Masson says; "Hiring managers and HR professionals are budget and time poor. As a result they are seeking to work with a trusted, specialist supplier that can source and fill multiple vacancies whilst reducing cost and time to hire."

Goodman Masson has responded to this latest trend by providing clients, who require multiple hires, with hiring events. Suitable candidates are found by Goodman Masson and are invited to an evening event at the company where, depending on client requirements, HR competency reviews as well as first and second interviews are conducted thus significantly reducing the time between short list, final interview and offer.

The event offers the candidate an opportunity to mingle with future co-workers and other stake holders in the company. This allows for the candidates to become familiar with the company culture which in turn enables the candidate to make a confident decision when changing jobs. As a result, this reduces the length of time between offer and acceptance and helps the company to acquire a quality candidate before someone else does. Using this method we have been able to shortlist high calibre candidates, organise and run the hiring event and acquire signed offers within two weeks of receiving the initial instruction from a client.

Michael said, "Taking new ideas to a candidate community is exciting. Candidates are impressed with new approaches and like to hear that potential employers are keen to be open and transparent about their working culture and environment. Creating a hiring event within the finance community is still not often explored and these types of events are also believed to only suit a junior candidate which is not the case at all. We've ran a number of events for clients looking to hire experienced finance professionals and we have created an exciting process where client and candidate both enjoy the process immensely."

### **Further market trends in recruitment**

The challenging economic times have caused traditional hourly/day rate temps to become flexible in negotiating their rates therefore, the cost to the client recruiting a temp on an hourly/daily rate can be virtually the same as recruiting someone on a fixed term contract.

Darren Williams, Associate Director, at Goodman Masson reveals that, "The vast majority of temporary staff prefer to work on daily or hourly rates therefore, a high proportion of them will decline an opportunity to work for a great company who insists on recruiting them on a fixed term contract. This means that clients have been missing out on some of the best talent in the market by insisting on fixed term contract recruitment. The perception that temps recruited on a daily or hourly rate are vastly more expensive than fixed term contracts is often inaccurate".

### **Going into the second half of 2012**

We have started to see companies slowly rebuild their teams after the last downturn however, sign off is still an issue and this is expected to continue. Increased scrutiny regarding calibre of candidates, length of the recruitment process and busy hiring managers who have increased workloads has created a shift in the market to utilise a single recruiter when sign off is granted. Williams states that "becoming an extension of their team is essential so that we as recruitment consultants can anticipate their current and further needs. It is a matter of time before the constant strain from internal pressures to deliver cost saving projects along side increased workload to under resourced teams breaks. Those who have the power of sign-off will have to way out the cost of hiring versus the cost of late deadlines and increased attrition rates due to workload."

For more information on our services to clients, please contact [Andrew Michael](#) on 0207 324 0573 or your designated Goodman Masson Consultant.

Contact [Darren Williams](#) 0207 324 0591 for more information on the temp and perm market.

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**About Goodman Masson:**

Goodman Masson is the largest Independent financial recruiter in the UK and has been recruiting professionally qualified accountants and other finance professionals for almost 20 years. With a team of over 140 Managing Consultants, Goodman Masson holds annual revenues exceeding £29 million and has obtained an impressive client portfolio ranging from small entrepreneurial start ups and SME to 67 of the 100 FTSE corporations.

An award winning recruitment firm, Goodman Masson has been named '*Best Small Company to Work For*' by The Sunday Times for two consecutive years and are recipients of numerous industry awards such as: '*Recruitment Company of the Year*' by APSCO, '*Best Professional Services Recruitment Company*' by Recruiter Magazine and in 2010 was awarded '*Growth Company of the Year*' by Recruitment International

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