

# ALLANDER •••NOBLE•••

## NEWS

Autumn 2015

### **Economic Growth: Myth or Reality**

We have experienced volatility in global stocks during the summer. August was one of the worst months in stock market history. China's economic downturn, further declines in the price of natural resources and the prospect of higher interest rates in the US must have an impact upon life in the UK. So how well are we performing in reality? To a large extent it depends upon where you sit.

Talking to our clients is the only way we can gauge what is going on. This year has been good for the service sector generally and our search mandates support this view. The accountants, lawyers and IT professionals have all been busy and have witnessed the return of genuine wage inflation. Shortage of talent is once more with us and failure to reflect this in competitive packages makes recruitment very difficult. In manufacturing the picture is more mixed. Our European partners, ISG, continue to encourage clients to build their presence in the UK and these efforts have resulted in a range of projects for the Allander Noble team, where we have had the opportunity to work with Eurozone manufacturers committed to investment in the UK.

But to paraphrase the Lord Mayor of London, Alan Yarrow, the only thing that matters is 'providing a value added service or product with great customer service'. Rebalancing the UK economy is important but perhaps the distinction between manufacturing and the service sector is overplayed at times. What we all crave is sustainable growth.

### **Is the company car under threat?**

Many of our entrepreneurial clients and professional contacts continue to drive company cars and for many it is seen as a

### **What have we been up to?**

Assignments have covered a broad spectrum of sectors including architecture, charities, food, housing associations, pharmaceuticals and property. Specifically, the work has encompassed advice to remuneration committees, career transition support to company sponsored executives and executive recruitment mandates where positions filled have included Chief Executive, Financial Controller, Finance Director, General Manager, Heritage Architect, IT Director and Technical Services Manager.

As always, our work includes heads of function, board level positions and senior specialist appointments in the salary range £50,000 to £200,000. Our clients continue to appreciate a highly personal, bespoke service where our quality standard involves assigning two consultants to every client, underpinned by an unrivalled guarantee and ISO9001 accreditation achieving a top decile client satisfaction score.

Allander Noble is now in its 19th year and our success is wholly attributed to repeat business and recommendations from clients. Our values are the same today as they were when Stephen Williams and David Kennedy launched the business. What's more Andrew Sales, Beverley Lindsay and Andrew May have been associated with the firm for over 15 years, so we must be doing something right!

### **Salary inflation – when 'the going rate' is not enough**

As recruiters we see salary trends long before official data emerges and we detected the first

status symbol but Generation Z (those born in 1993 and after) are much more likely to crave the latest tech gadget as a measure of success. Car makers are beginning to wake up to this seismic change and savvy employers are offering flexible benefits to attract the best talent entering the workplace. Cars are becoming less important in many sectors and it will be interesting to note how things change over the next few years.

What do you think? We would be interested in your views and how this impacts upon recruitment strategy. Email [dk@allandernoble.co.uk](mailto:dk@allandernoble.co.uk)



*Executive Recruitment & Development*

signs of salary inflation back in early 2014. Since then the trend has accelerated and in 2015 has starting to catch some clients out. Official salary benchmarking data is, by its very nature, historic and the practice of increasing pay by inflation has also failed to protect clients.

A living example came earlier this year when a client who needed to resource growth came to us saying that they 'would pay the going rate'. We pointed out that - by definition – everyone was 'paying the going rate'! The example serves to prove that even the best salary review system can be caught out.

With high performing employees looking to regain some of the salary ground lost during the recession – it has come as a shock to some businesses just how much of an increase can be gained by staff moving to a rival. It is also a shock just how much higher the salary has to be to refill the role.

When Allander Noble conducts a salary review we look not just at the benchmark data but also at current recruitment salary rates – helping to prevent our clients getting caught out.

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