

Market Trends & Salaries Report 2015-16

**UK Financial Services
Change Management**



Welcome to our inaugural UK Financial Services Change Management Market Trends & Salaries Report 2015-16



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This report – which covers five key areas for the 12 months ending May 2016 – reflects the demand Campion Willcocks received for more than 2,000 interim, contract and permanent change roles at 35 financial services organisations UK-wide. It offers unique insight into hiring trends in terms of Organisations, Demand, Roles, Geography and Salary.

While the overwhelming majority of requirements from well-established banks and financial institutions are for flexible resources, it is interesting to note that almost half of requirements from challenger banks, technology companies and start-ups were for *permanent* roles. Such businesses are still building their core teams and offerings.

Given recent developments in the UK, next year's report will undoubtedly make for some interesting comparisons with these findings.

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Key Findings

Leading sectors: Almost three quarters of roles are in Banking: Retail, Commercial, Investment

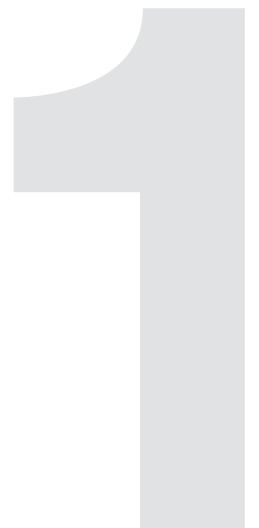
Top demand: specialists in Legal, Regulatory and Mandatory (LRM) followed by Cost Reduction and Digital programmes

Most sought after professionals: Business Analysts, Senior Project Managers, Senior Business Analysts, Project Managers and Programme Managers

Top locations: London, Edinburgh, Halifax, Manchester, Bristol and Leeds

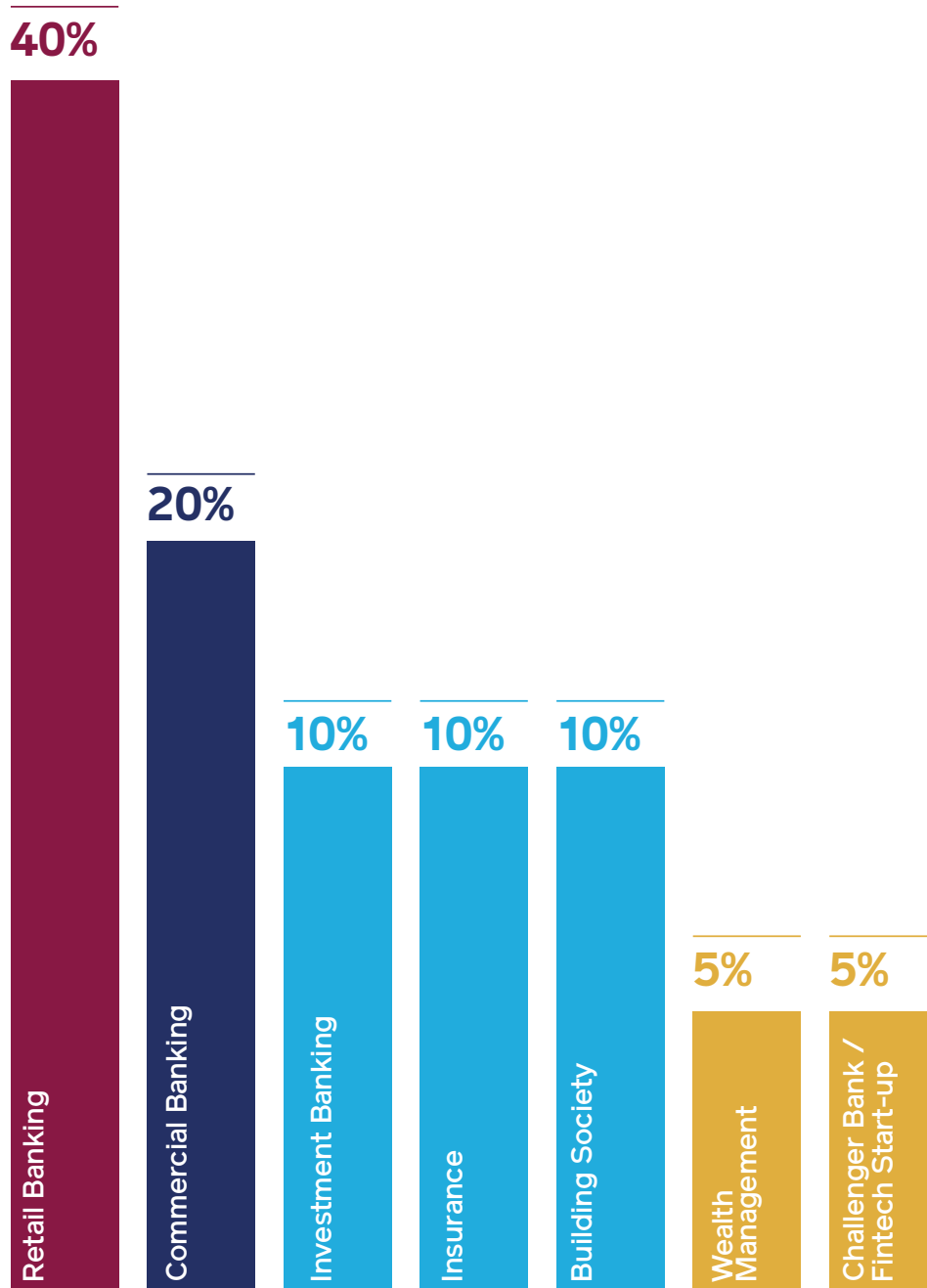
Day rates: Almost two thirds of current interim and contract change management roles fall within the £550 to £900 range

Overall, demand for interim and contract change management professionals in established banks and financial services companies remains extremely high compared to permanent resourcing: more than 90% of opportunities are for flexible resources.



Hiring Organisations

Sector Breakdown



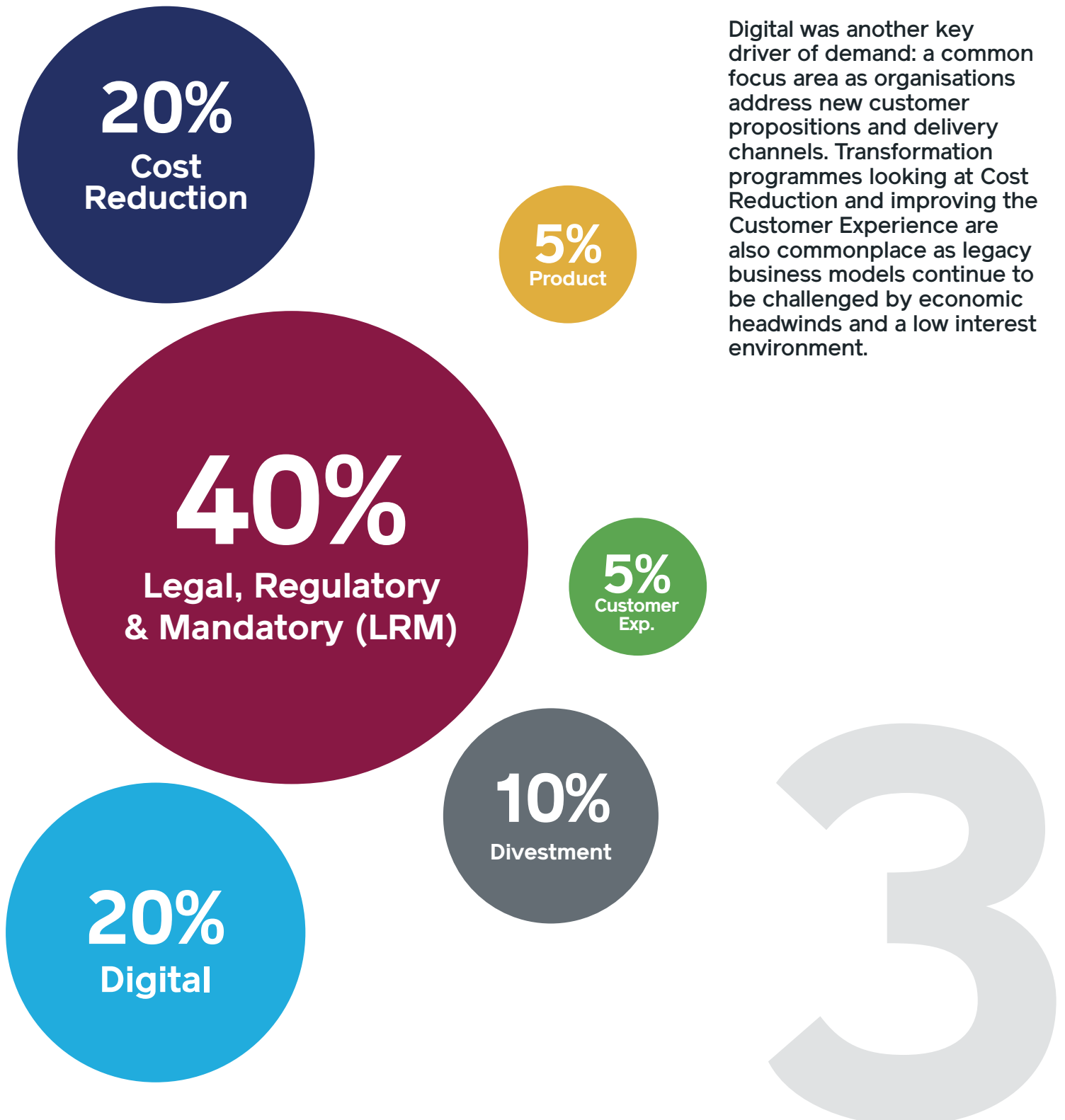
Demand for high quality professionals remains high across all financial services clients, from major institutions to emerging companies and market challengers. Retail Banking showed the highest demand followed by Commercial Banking and Investment Banking; these organisations represented 70% of total requirements.

New competitors are changing the financial landscape; we experienced increased demand from challenger banks, fintech firms and start-ups (5% of demand). This sector will continue to grow.



Demand

Top drivers



Specialist experience continues to be in high demand, particularly in Risk and especially Regulatory and Conduct Risk, where 40% of requirements were in Legal, Regulatory and Mandatory (LRM).

Digital was another key driver of demand: a common focus area as organisations address new customer propositions and delivery channels. Transformation programmes looking at Cost Reduction and improving the Customer Experience are also commonplace as legacy business models continue to be challenged by economic headwinds and a low interest environment.

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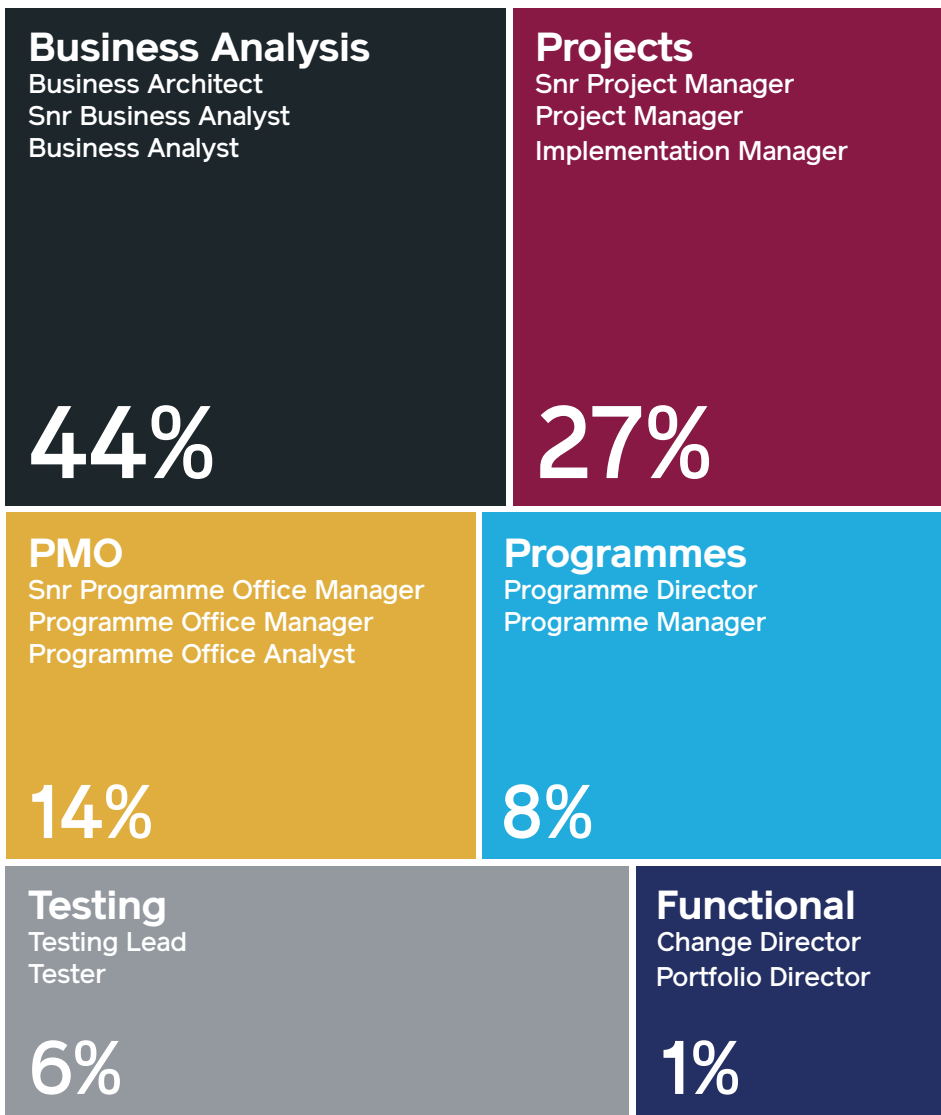
Roles

Six categories; 15 areas of expertise

Organisations are demanding high calibre resources across the full spectrum of project and programme change management roles: from senior executives to junior specialist contractors and teams. Experts in Business Analysis and Projects were most in demand, with 71% of all role requirements.

Top five in demand:

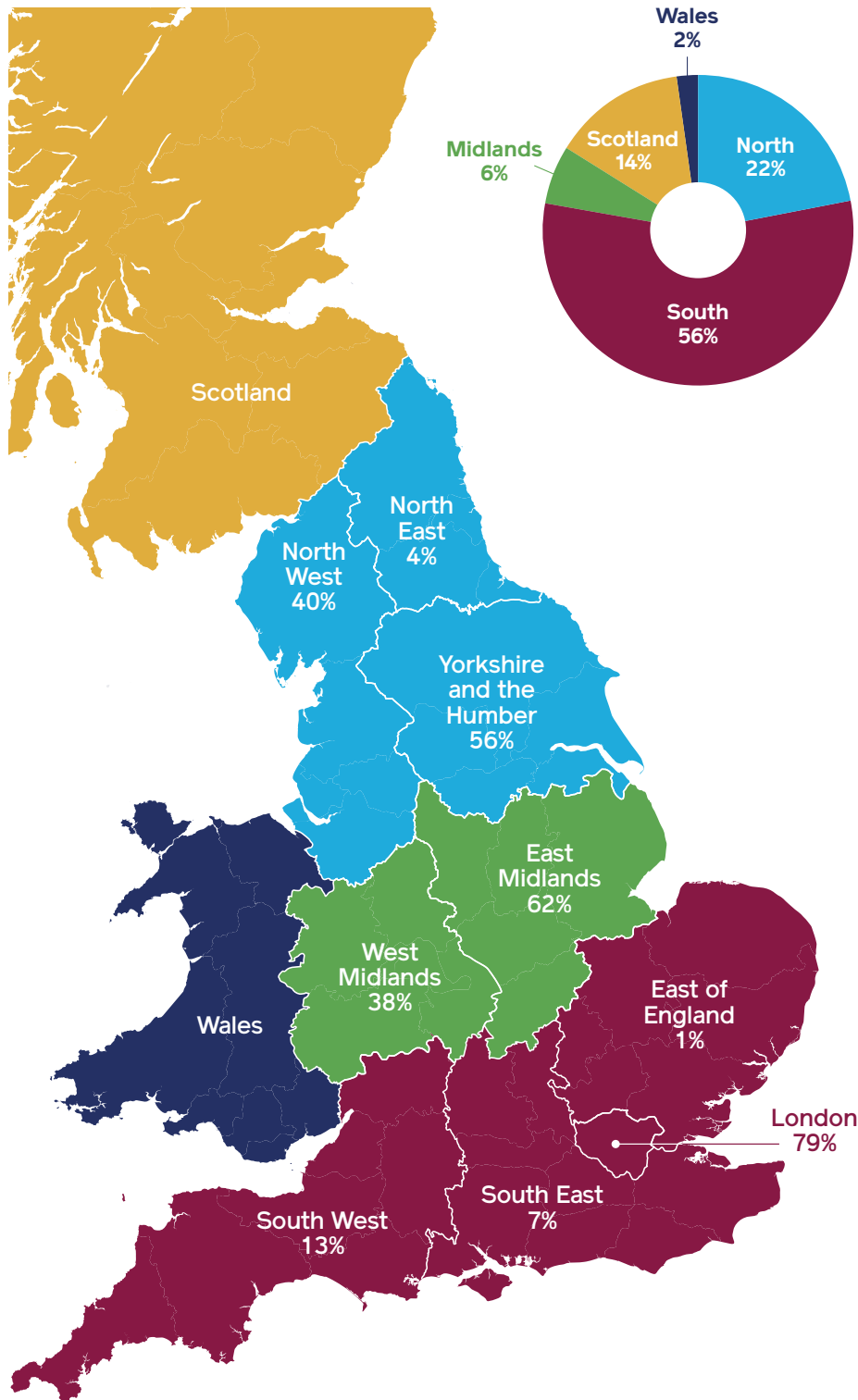
- 1 Business Analyst
- 2 Senior Project Manager
- 3 Senior Business Analyst
- 4 Project Manager
- 5 Programme Manager



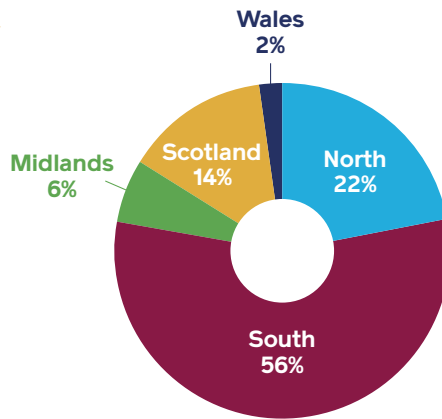
Geography

UK distribution across 45 towns and cities

Role distribution by region:



Total UK distribution:



We received requirements in 45 locations throughout England, Scotland and Wales.

The south of England received the most: more than half (56%) of total distribution. More than one-fifth (22%) of roles were in the north of England. Scotland was the third most popular at nearly one-sixth (14%) of distribution.

In the South, London, as expected, came out top with four-fifths (79%) – and in fact, the highest number of requirements in the UK. Bristol in the South West was also noted as a top location.

In the North, Yorkshire and the Humber represented more than half (56%) of requirements with Halifax and Leeds noted as top locations. Manchester was also a top location based in the North West.

In Scotland, Edinburgh received the most requirements and identified as one of the top six locations.



Salary

Rates, salaries and averages

Role	Contract Rate Per Day (£)	Average Day Rates (£)	Permanent Salary Per Annum (£)
Change Director	1100 - 1500	1250	120 - 150k
Portfolio Director	1000 - 1400	1200	110 - 130k
Programme Director	1000 - 1400	1200	110 - 130k
Programme Manager	750 - 1200	800	65 - 110k
Senior Project Manager	500 - 750	600	50 - 70k
Project Manager	350 - 550	400	45 - 85k
Implementation Manager	500 - 650	550	45 - 85k
Business Architect	600 - 850	700	41 - 100k
Senior Business Analyst	600 - 800	600	50 - 70k
Business Analyst	350 - 600	400	35 - 65k
Senior Programme Office Manager	550 - 800	600	80 - 100k
Programme Office Manager	350 - 550	450	48 - 80k
Programme Office Analyst	250 - 350	320	30 - 48k
Testing Lead	500 - 700	550	46 - 60k
Tester	300 - 500	350	30 - 46k

This table shows the day rate ranges and salaries against the 15 types of change roles Campion Willcocks was asked to resource. Rates and salaries were not driven by locations but determined by levels of expertise and niche skills.

Day rate ranges differed by as much as £450 for interim and contract roles; to provide a more accurate guideline, average day rates show the most occurring day rate from clients.

Although Campion Willcocks places candidates across a wide spectrum of day rates and salaries, almost two-thirds of current interim and contract change management roles fall within the £550 to £900 range. Fewer than one-third (30%) of our current roles reported a day rate of £450 and below.



Campion Willcocks is an established market-leading specialist providing exceptional talent to organisations in financial services

Campion Willcocks was established in 1968. Since then we have partnered with hundreds of leading organisations worldwide through change and transition programmes. Many are clients today.

Our 48 years' success is derived from a simple yet highly effective business philosophy. We hire and retain the very best talent, to give our clients the very best service in the market.

Our approach is both pragmatic yet innovative and grounded in solid expertise. We have a track record for a fast, flexible response, providing highly qualified consultants, interim managers, permanent and temporary resources.

Consistent delivery and our own transformation through decades of economic changes give our clients the benefit of a rare depth of expertise. Market longevity and success highlights a business model founded on pragmatism, flexibility and innovation.

We understand clients' needs and focus on matching them quickly and expertly to the best and most experienced candidates.

We place:

- Senior interim change professionals and interim senior executives to support our clients in delivering their strategic agendas
- Junior to mid-level specialist change contractors to support our clients in delivering their change portfolios
- Change professionals at all levels in a permanent capacity to help clients develop their in-house change capabilities



Key Contacts

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