



Hiring Trends: Compliance & Conduct Q4 2019 – Q2 2020

Introduction

Over the past six months, we have seen exponential change across our markets due to the global pandemic.

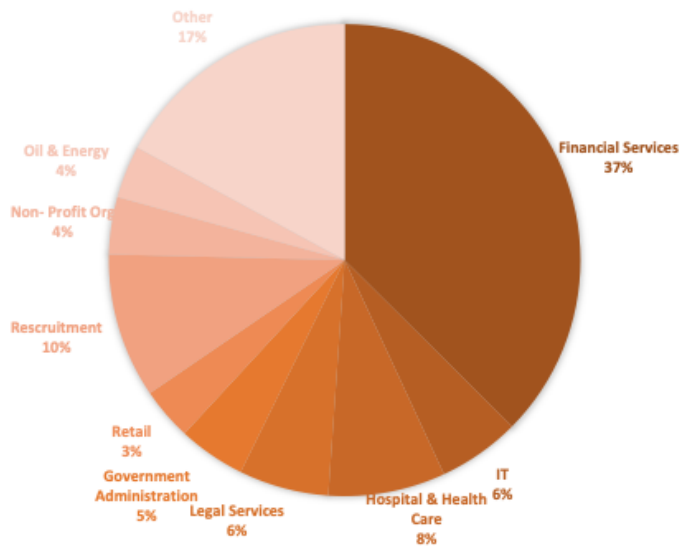
From hiring freezes, to furlough and redundancy many companies have had to not only weather the storm, but also re-define what "doing business" will look like going forward.

With a large portion of the workforce still working from home and the furlough scheme soon winding down, it's fair to say that firms are not out of the woods yet.

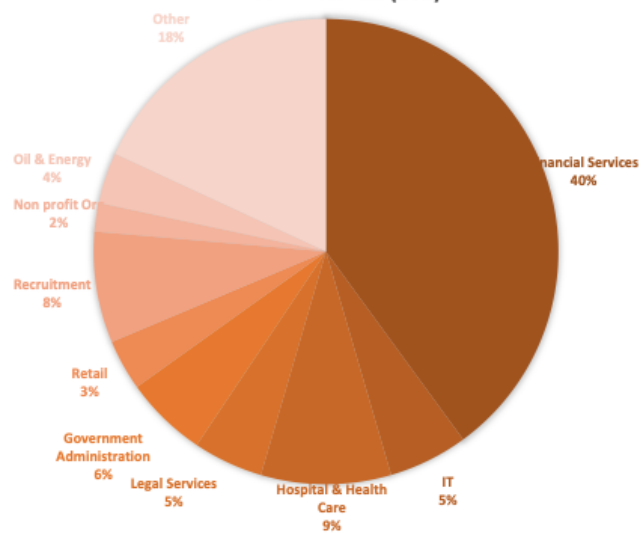
Just this week *The Guardian* reported over **150,751** redundancies this year so far with over **9,373,700** people still on the furlough scheme.

In this report, we take a closer look at the **Compliance & Conduct** market to track the impact that COVID-19 has had on the sector and consider the challenges facing firms going forward.

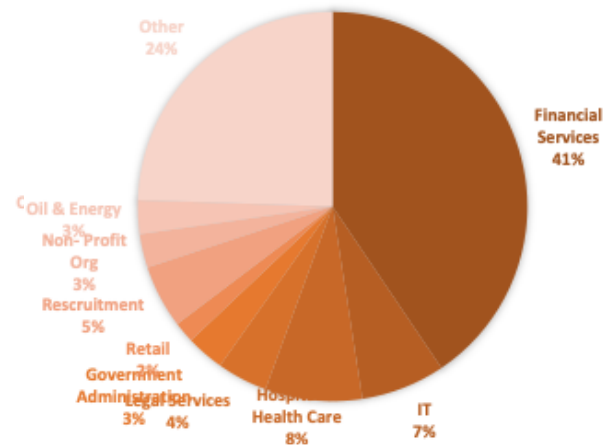
COMPLIANCE & CONDUCT 2019 Q4:
JOB HIRES - INDUSTRY (638)



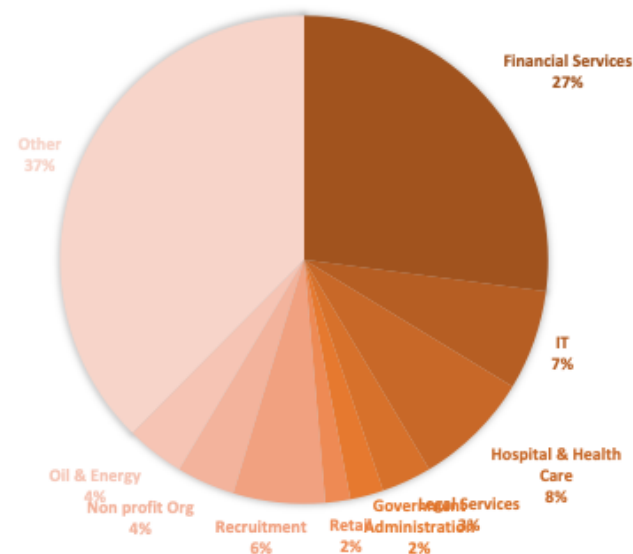
COMPLIANCE & CONDUCT 2019 Q4:
JOB LEAVERS - INDUSTRY (569)



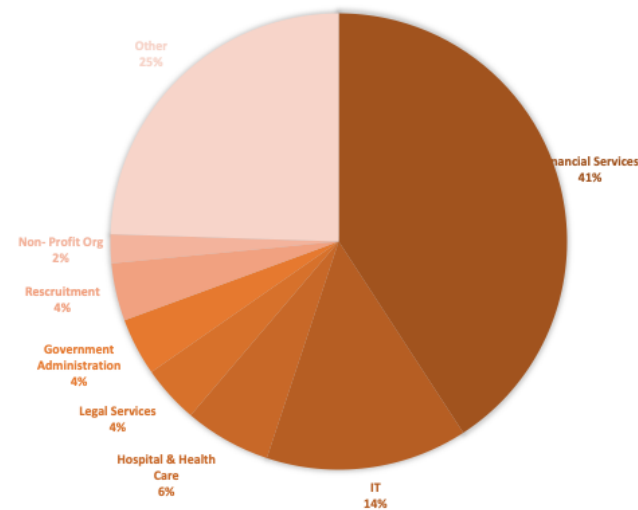
COMPLIANCE & CONDUCT 2020 Q1:
JOB HIRES (- 51%)



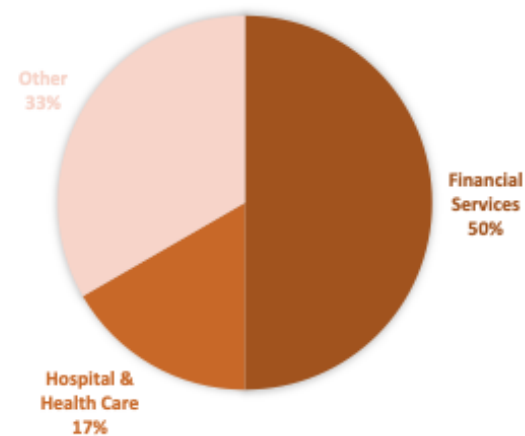
COMPLIANCE & CONDUCT 2020 Q1:
JOB LEAVERS - INDUSTRY (- 75%)



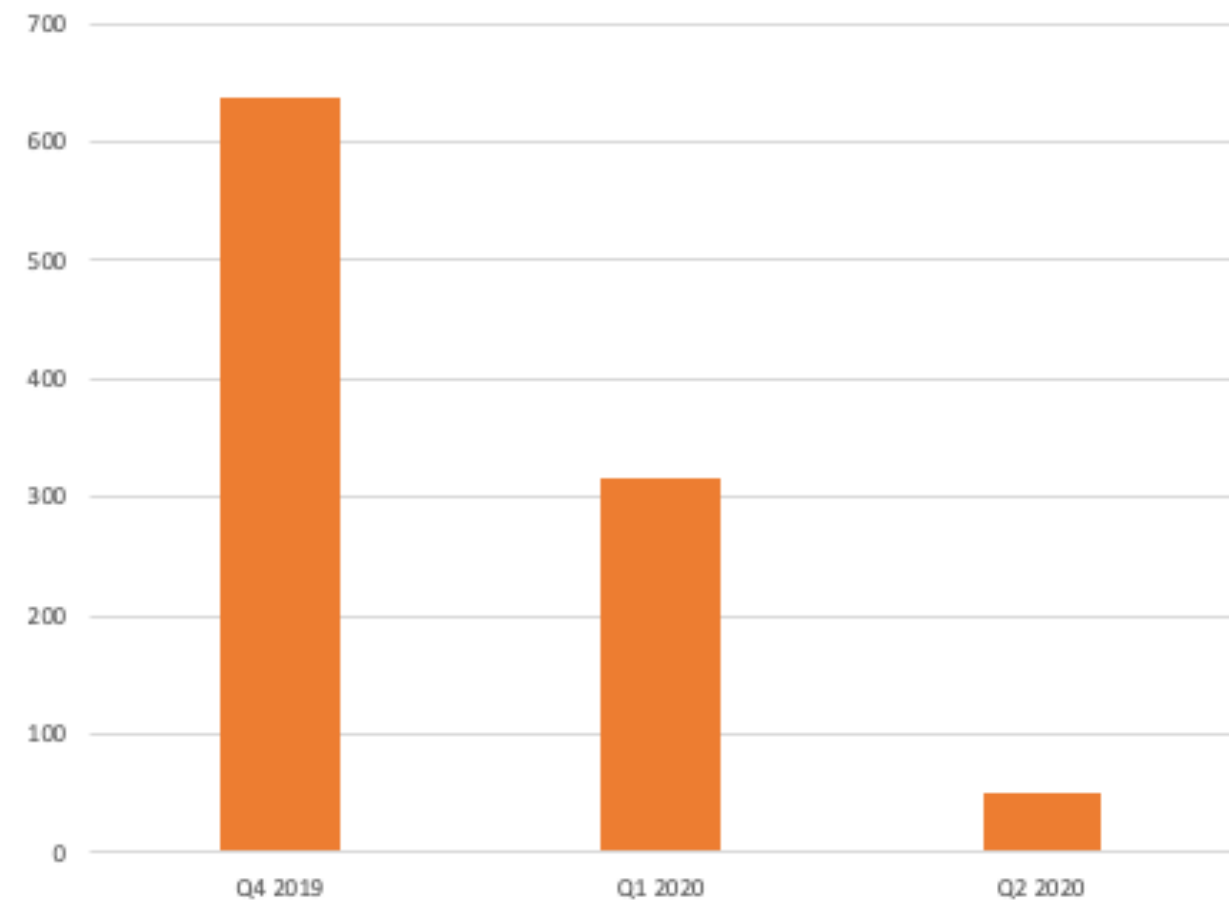
COMPLIANCE & CONDUCT 2020 Q2: JOB HIRES -
INDUSTRY (- 93%)



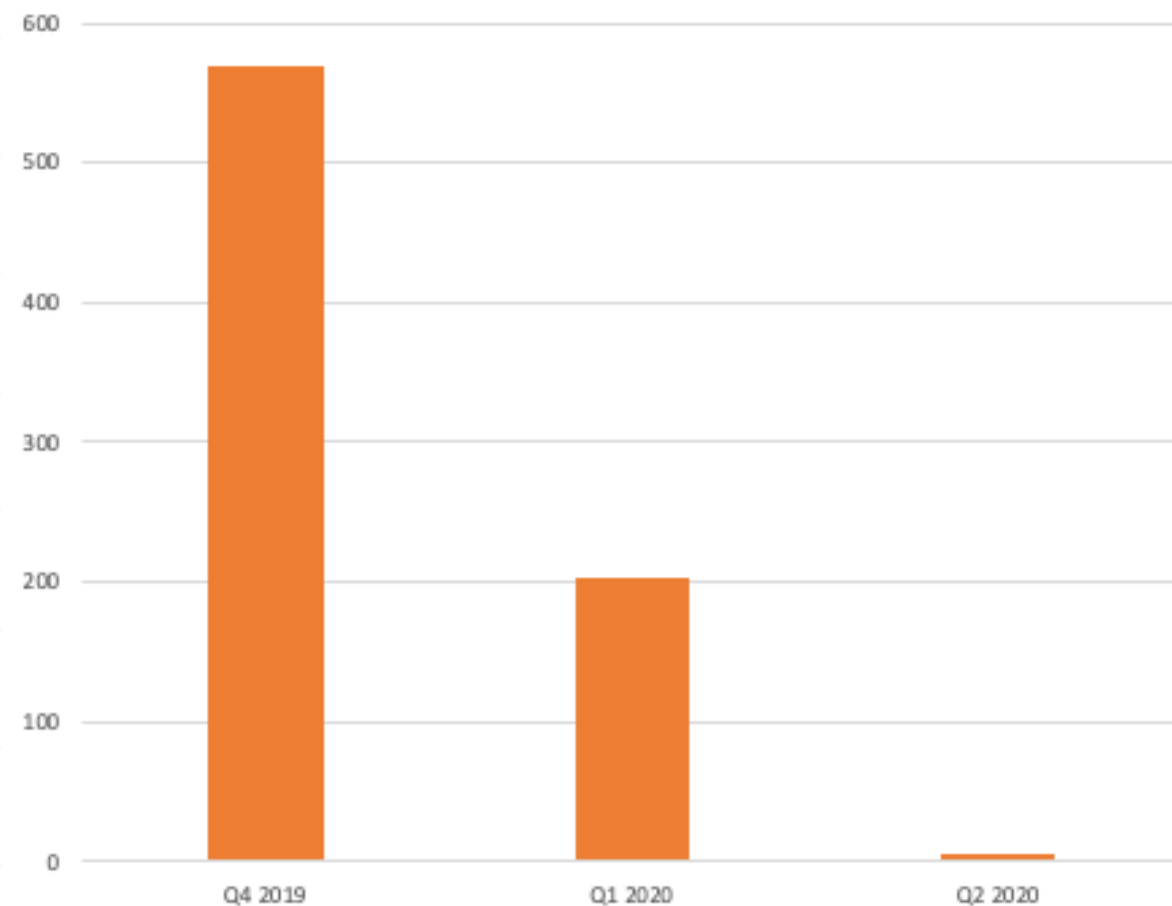
COMPLIANCE & CONDUCT 2020 Q2:
JOB LEAVERS - INDUSTRY (- 99%)



Job Hires - Compliance & Conduct (number of hires)



Job Leavers - Compliance & Conduct (number of leavers)



Compliance & Conduct - Insights

When looking at the *Compliance & Conduct* sector, we see that similarly to *Risk Management*, the financial services industry appears to make up the majority of new hires. However, as the pandemic sets in around Q2, we can determine an even larger portion of candidates diversifying into other, much smaller industries.

Again, although we do see a significant drop in new hires by around 50% in Q1, we also see the same trend present in our other markets; a significant portion of the workforce leaving their roles.

Given the circumstances, this could be down to many factors including, redundancies made before the furlough scheme set in or companies even folding due to the fraught economy.

However, as we've seen already, by Q2 we see only a handful of new hires across our database with even less professionals leaving their roles as the furlough scheme becomes established.

"The drop off in hiring activity is to be expected given current circumstances. However risk management and regulatory compliance will remain a key function for businesses, we are predicting a V shaped recovery in Q4 of this year. Given that these are business facing roles where stakeholder management is key, a lot of businesses have delayed their hiring until later in the year. They feel that it is difficult to assess communication style via video conference and would prefer to meet face to face. Most of our financial services customers will return to the office in some capacity in October, this is where we think the spike in hiring will take place".

- Andrew Barrett, Principal Recruitment Consultant at FourthLine

We are a regulatory compliance and operational risk management consultancy blending consulting, change and talent services to provide clients with the expertise to identify, reduce and manage risks.

If you are looking to increase your Compliance & Conduct function, please contact Andrew Barrett at:

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