



Hiring Trends: Risk Management Q4 2019 – Q2 2020

Introduction

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

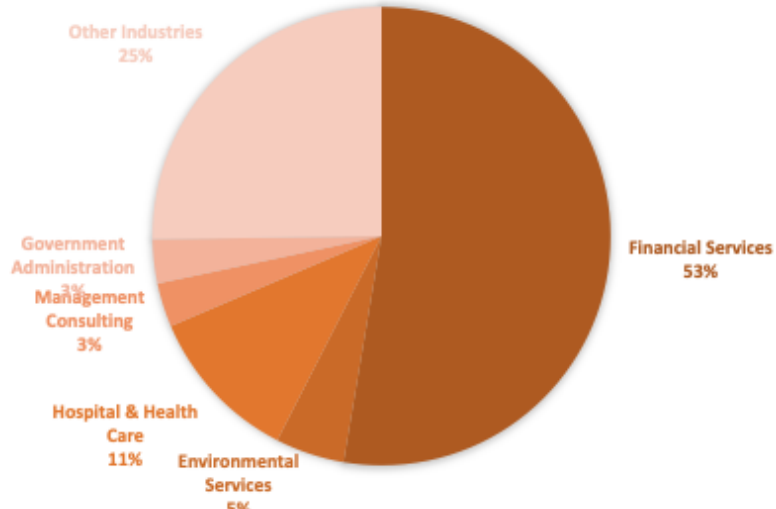
From hiring freezes, to furlough and redundancy many companies have had to not only weather the storm, but also re-define what "doing business" will look like going forward.

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.

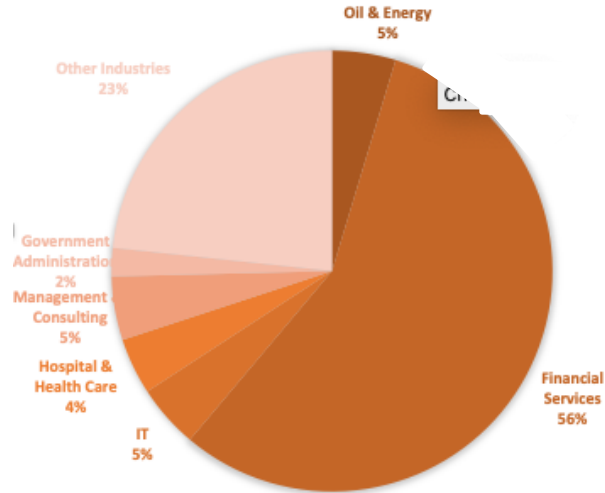
Just this week *The Guardian* reported over **150,751** redundancies this year so far with over **9,373,700** people still on the furlough scheme.

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

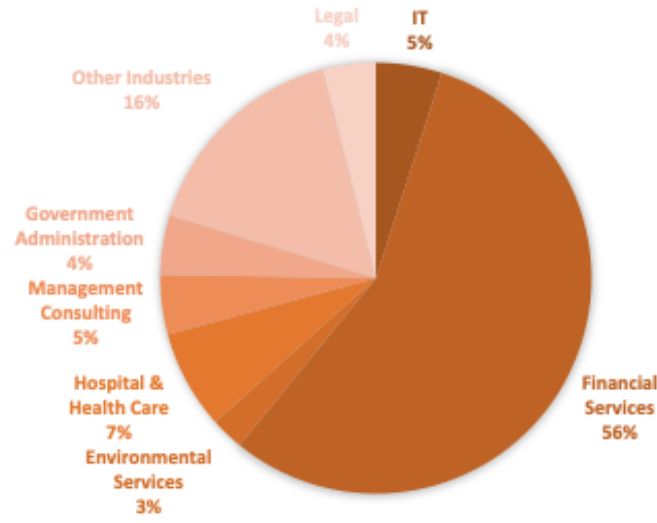
**RISK MANAGEMENT 2019 Q4:
JOB HIRES - INDUSTRY (465)**



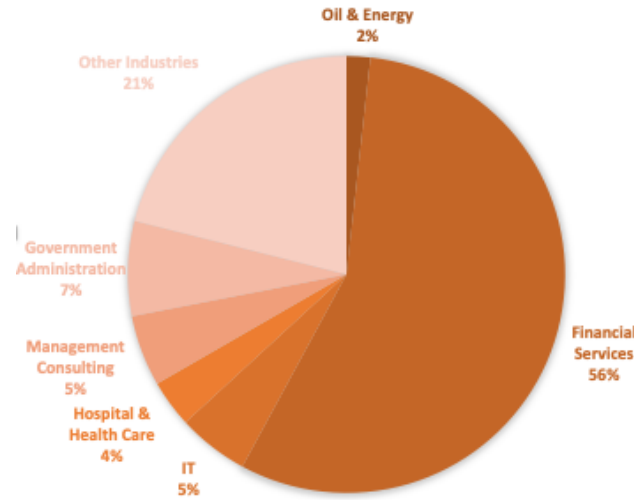
**RISK MANAGEMENT 2019 Q4: JOB LEAVERS -
INDUSTRY (220)**



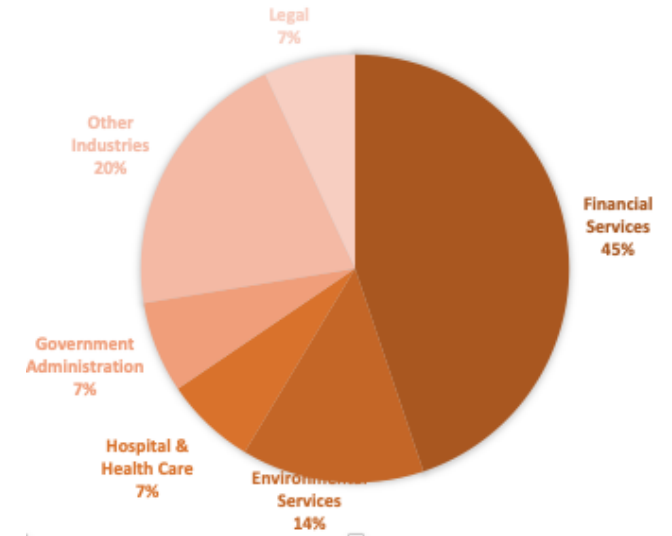
**RISK MANAGEMENT 2020 Q1:
JOB JOINED - INDUSTRY (- 52%)**



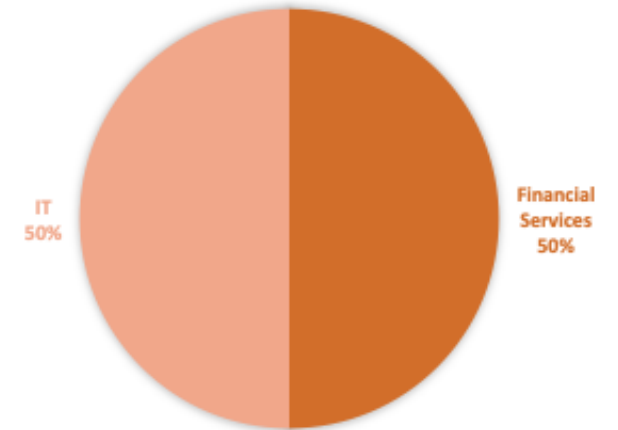
**RISK MANAGEMENT 2020 Q1: JOB LEAVERS-
INDUSTRY (- 54%)**



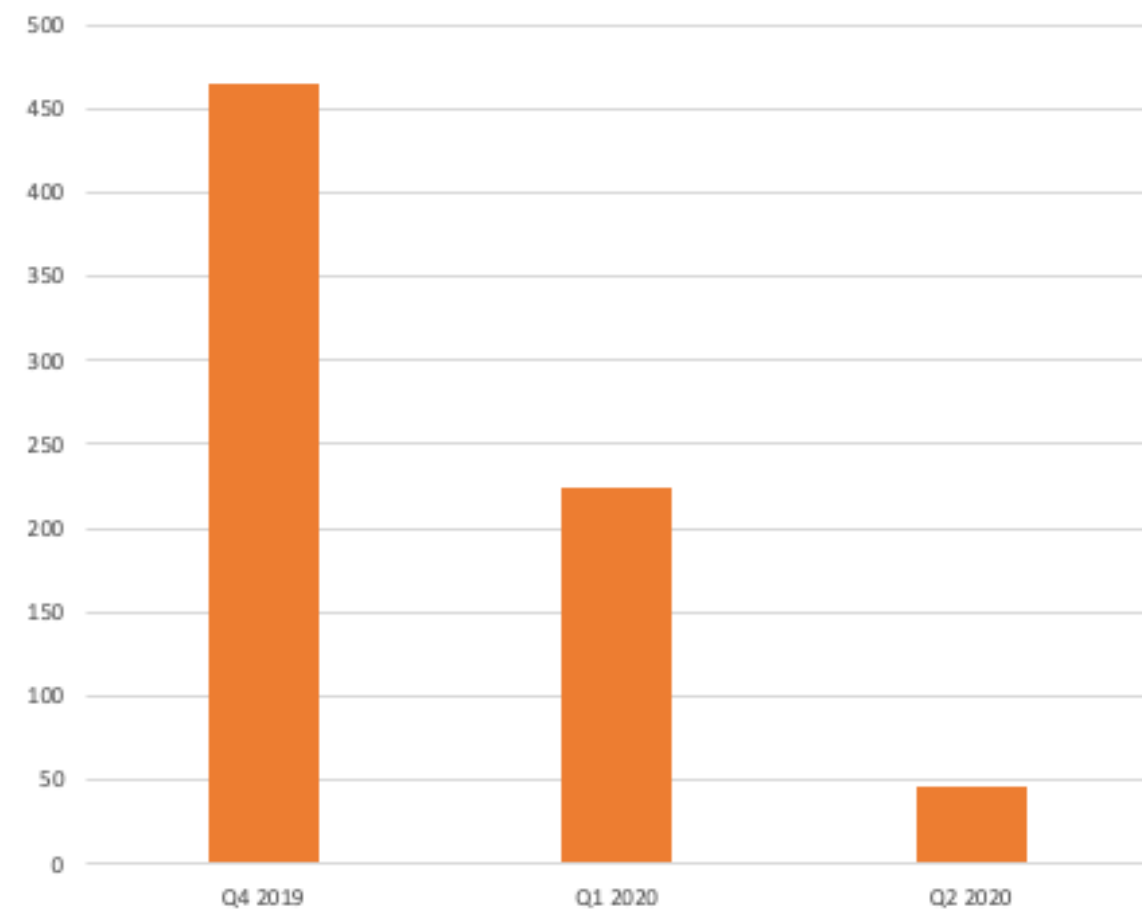
**RISK MANAGEMENT 2020 Q2:
JOB JOINED - INDUSTRY (- 91%)**



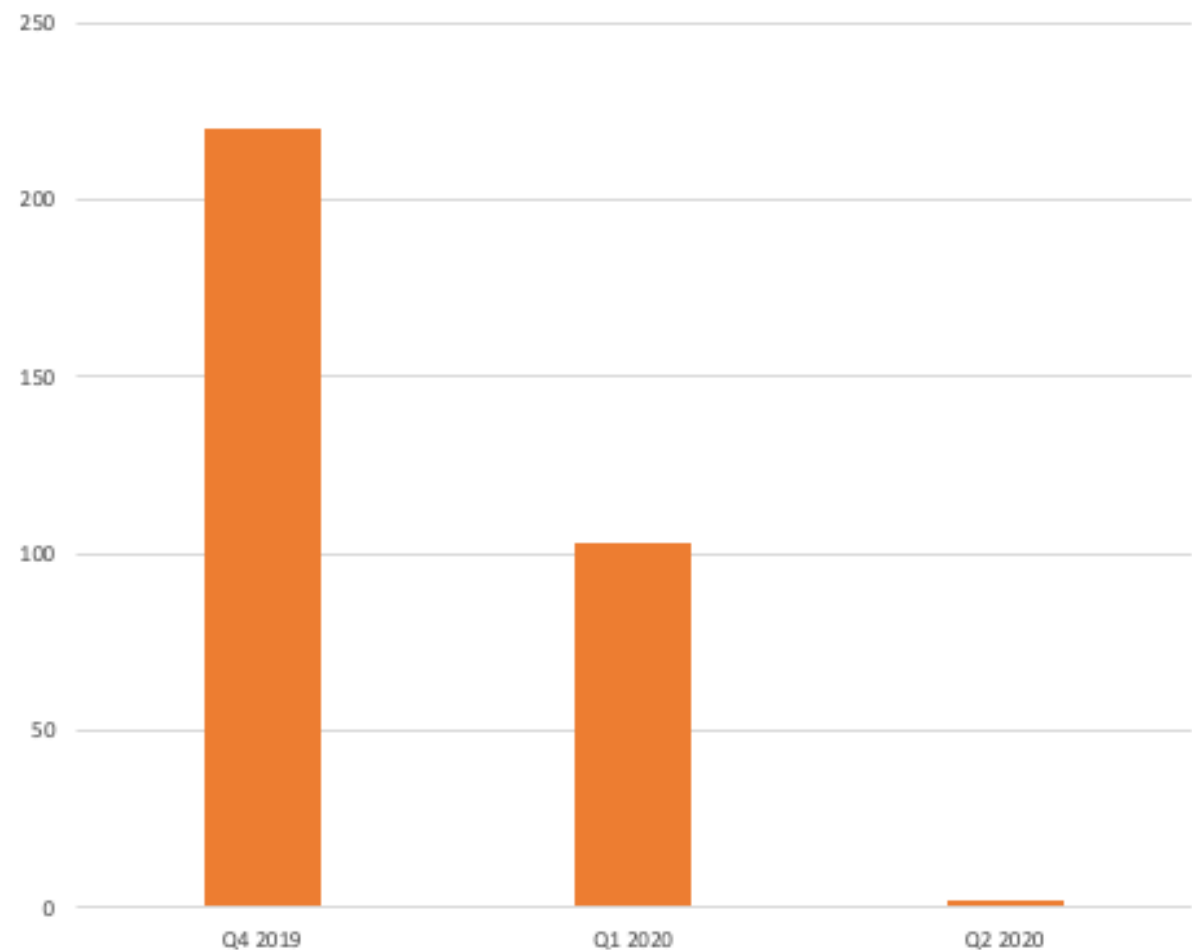
**RISK MANAGEMENT 2020 Q2: JOB
LEAVERS - INDUSTRY (- 80%)**



Job Hiring - Risk Management (number of hires)



Job Leavers - Risk Management (number of leavers)



Risk Management: Insights

If we consider the charts on *Slide 3*, although we see a significant drop in new hires and leavers, a large portion of risk management professionals seem to stay within the financial sector. With the second largest chunk of professionals moving across other, smaller industries.

In Q1 however, we see a more dramatic fall in hires with an almost similar amount of professionals leaving their roles. This again can be related to the higher amount of redundancies seen at the beginning of the pandemic, before the furlough scheme was introduced.

As expected, we see an almost complete hiring freeze in Q2, as COVID-19 makes a deeper impact on the economy and even more of our workforce going on furlough.

“Risk management is particularly interesting. Clients have often commented that it has been difficult to attract young, intelligent people into the field of risk management. The importance of having a good risk framework in place with effective business continuity planning has been clearly evidenced during the pandemic. Our prediction is that we will see a new breed of young talent select risk management as their career of choice”.

- 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 Risk Management function, please contact Andrew Barrett at:

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