

Joslin Rowe survey finds UK Compliance professionals voicing concern

JOSLIN ROWE
Recruitment Consultants

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Press Release Summary: Joslin Rowe survey shows 60% of compliance professionals believe current staffing levels are inadequate to meet UK regulatory requirements according to an annual survey of compliance recruitment trends

Press Release Body: Despite a bumper year of compliance recruitment, professionals remain concerned that a lack of staff is affecting their ability to meet regulatory requirements. 80% of compliance departments recruited permanent employees in 2007, whilst 20% also recruited contractors. Despite this 60% remain apprehensive about the lack of important headcount - a concern which is up from 48% in 2006 and 35% in 2005.

The survey conducted by [compliance recruitment](#) consultants, **Joslin Rowe**, and trade press, **Compliance Monitor**, researched the opinions of over 70 senior compliance professionals including heads of department. Nearly three-quarters (70%) admitted it was incredibly difficult to find candidates of the right calibre for the number of available compliance jobs. Monitoring and capital markets specialists emerged as the scarcest talent, especially at the compliance associate level. Even when staff have the right skills some heads of department bemoaned, **"The general shortage of candidates with personality as well as experience."**

Michelle Myers, the senior consultant for temporary [compliance recruitment](#) at Joslin Rowe said: *"The demands on compliance departments are already massive and, in the wake of recent financial scandals, are set to increase. Increasing compliance headcount will be necessary and contractors may be a useful short term fix for the long term problem of exacerbated talent shortages."*

Respondents indicated that reasons for the skills shortage range from the simple - "demand is in excess of supply", through to improved retention - "there are few good staff and those that are good are locked in with good packages." The survey also revealed a third major barrier indicated by respondents as potentially the most worrying with [compliance jobs](#) still seen as an "unglamorous job and therefore, there is no replenishing pipeline of talent in the volumes required."

During a year where compliance has almost continually been in the press, it would appear compliance professionals are starting to know their value and question their worth via [salary surveys](#). The number of respondents claiming their salary in their current compliance job is below market rate has rocketed. In 2006 it was 28%, in 2007 it almost doubled to 70%. Just 10% of respondents believe they are paid above market rate.

Fergus Hooley, associate director of Joslin Rowe's permanent compliance recruitment division believes 2008 will bring a wealth of opportunity both from a career and a pay packet perspective: *"There's no doubt that recent developments will add a premium to already escalating salaries for the very best compliance people. Clients are also moving faster than ever before during the interview process in order to secure the best candidates before the competition."*

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Notes to Editors

About Joslin Rowe
Established in 1982, **Joslin Rowe** is one of the leading UK financial [services recruitment](#) firms. In April 06, international staffing services company Vedior (headquartered in Amsterdam, the Netherlands) raised its stake in **Joslin Rowe's parent company, The Blomfield Group**, from 18% to 70%.

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