

Welcome to our First Edition

Welcome to the first issue of The Professional, the quarterly newsletter of Cherry Professional.

Despite the recession, there has been continued activity in the financial recruitment sector and in this edition we highlight work we have done for WYG International and Spinning Clock as specific case studies.

In addition we look at the impact of the current economic climate on salaries and recruitment rates.

We hope you find this of interest. If we can be of assistance please call us on 0115 922 2240.

Best wishes

Martin, Danielle & Simon



Left to right: Martin Burnett, Danielle Asano & Simon Gray ACA



Claire White -

Finance Director WYG International

A hat-trick for WYG International

Cherry Professional was engaged by WYG International to recruit 3 finance positions on an exclusive basis. The roles were Financial Controller, Financial Accountant and an Assistant Project Accountant which required specific European language skills.

Claire's comments on the successful recruitment of all 3 positions were:

"Cherry Professional worked very well and did an excellent job of listening and getting the candidate profile right. This

included matching the right technical skills along with personality fit for the business.

Simon at Cherry Professional was very timely in keeping in touch and following up after interviews and all 3 positions were recruited successfully within my timescales. He remained flexible and adapted to changes in my thought processes and within the business very quickly in addition to helping me work out where things fitted together.

From 3 CVs I was able to recruit my Financial Controller and the other positions were also recruited from very short candidate shortlists saving me time spent interviewing.

Cherry Professional offered a very professional service and I knew the Directors of the business were utilising their extensive experience and recruiting the roles themselves



as opposed to doing an initial meeting and then passing the work onto a more junior member of staff. I knew that Simon would represent to the candidates the culture of WYG International accurately.

Overall I'm extremely pleased with the service I received and would have no hesitation in engaging their services again or recommending them to others".

Cherry chooses charity

We have nominated Rainbows Hospice as our chosen charity. Having met Caroline Rossin, a community fund raiser for the Hospice, we were deeply moved and have pledged to donate 1% of our permanent fee income this year to support this worthwhile cause. Children and young people with life-limiting and life-threatening conditions come to the Hospice for specialist respite stays, symptom management, palliative and



Caroline Rossin-Rainbows Hospice

end-of-life care. Their families, too, are supported and helped by Rainbows on their difficult journey. At Rainbows the emphasis is on enriching life and making each minute of each short life count.

The Hospice is 15 years old this September and is coming to the end of an appeal to extend and modernise the building. On completion, annual running costs will be in excess of £3m, most of which will be sourced through voluntary contributions. For more information please visit www.rainbows.co.uk or contact Caroline on 01509 638 000.



Salaries, Rates and the Recession

We are often asked how the recession has impacted on the sector we work in. The market is somewhat unpredictable but a number of common themes can be identified.

Currently many candidates are looking for work often as a result of redundancy during a time when companies are postponing recruitment decisions, resulting in downward pressure on salaries. In addition there has been a shift to temporary instead of permanent appointments giving clients the flexibility to 'pay as you go' without the need to commit long term to a decision made today.

Credit control and cash management have been key skills sought by organisations seeking to improve their working capital position.

And finally, as recruitment businesses compete for a slice of what has essentially become a smaller cake there has been downward pressure on recruitment rates.

We understand that times are tough and being prepared to share the burden, have set our terms of business below traditional market rates.

Maintaining existing relationships and developing new ones for the future is essential. We recognise this and are happy to provide help and advice to all of our candidates and clients alike.

Market Comparison - permanent recruitment rates as a percentage of starting salary

Salary Levels	Cherry Prof.	Average Comp.
Up to £29,999	18%	20%
£30,000 - £49,999	20%	25%
£50,000+	22%	30%

Time for change at Spinning Clock

Spinning Clock was formed in 2002 and is an events agency dedicated to producing digital exhibition work of exceptional quality. They are an ambitious team with a track record of delivering a range of events from small



Richard Verity - Finance Director Spinning Clock

"I was really happy with the way Cherry Professional handled the process"

scale road shows to high profile exhibitions. Their specialism is public sector events although they also work with blue chip private sector clients.

Richard Verity has recently joined Spinning Clock as their Finance Director. He is a Chartered Accountant and qualified with Ernst & Young in London. Richard has been tasked with gearing the business up for continued growth and creating a culture where finance is commercially focused and adding value.

Richard approached Cherry Professional in April to recruit an assistant accountant / purchase ledger clerk, initially on a temporary basis but with a view to the role becoming permanent.

Richard's thoughts on Cherry Professional are:

"I was really happy with the way Cherry Professional handled the process. Danielle started working straight away. She really engaged with what I was looking for from the

position. I was impressed by how well, and how quickly, she 'tuned in' to what I needed.

She gave me regular updates, and I always felt confident that Cherry Professional was working hard to get me the right candidate. What was different compared to other agencies is that they weren't just trying to match CVs to my job specification. They were trying to find me someone who would fit well within our organisation and excel. I was very impressed".

For more information on Spinning Clock please visit their website www.spinningclock.com



Pensions – can you afford an increase in staff costs?

You may have no choice. In 2012 the Government is proposing to bring in a new directive that will have a significant impact on every employer in the UK.

The framework for the new laws is already in place in the shape of the Pensions Act 2008. However, even if you have an existing workplace pension scheme you may have to make changes so that it complies with the new rules. For the first time, employers will be required to automatically enrol



employees into a pension scheme and to pay pension contributions for any employees who join and stay in the pension scheme.

At Core Financial Services Ltd we offer over 22 years experience in the pensions industry and understand the challenges that businesses will face as a result of these new regulations.

For more information please contact Sue Ford on 0115 920 3474 or visit www.coreifa.co.uk

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the financial recruitment experts