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C&C Search

Hiring & Retention Trends, Salaries & Resources for 2024



C&C SEARCH LTD

REACH OUT TO US FOR SUPPORT WITH HIRING OR TRAINING

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Letter from the Founder



As we wrap up 2023 and look ahead to 2024's talent landscape, I wanted to share some insights into what we at C&C Search have learned about how best to attract and select top talent on behalf of our clients.

Some keys to our recruitment success have included providing robust candidate briefings that communicate roles, visions and values; mapping out what the onboarding experience entails; and clearly articulating hiring processes so candidates know what to expect. Mapping career trajectories and negotiating career moves rather than solely discussing compensation have also proven effective.

However, we've seen unstructured interviews, lack of candidate feedback, drawn-out processes and outdated job descriptions hindering hiring efforts.

Looking to 2024, we anticipate further shifts from traditional psychometrics to more performance-based assessments and work samples. Hiring based on motivation fit rather than just skills fit is also increasingly key.

As a boutique search firm, C&C excels in forging a deep understanding of company cultures and candidate motivations to make the right match. As your talent partner, we will keep focusing on reducing bias, clarity in selection, and curating the talent that can shape your organisation's future.

I am excited to share this year's insights and predictions for the coming 12 months.

Best,
Lucy Chamberlain
Founder, C&C Search



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Reflections

The talent shortage we observed in 2022 persisted through 2023, continuing to spur both creative solutions and some ongoing challenges in sourcing the right candidates.

As companies continue to keep budgets in mind, evidence shows that **51% of hiring managers are planning to add new permanent positions in the first half of 2024.** Additionally, we found that clients are remaining positive about what the future holds for recruitment and talent acquisition, and that they are planning to increase investments for hiring this year.

Candidate aspirations further evolved in 2023, requiring certainty from employers, flexible/agile working and purpose-driven roles, with comprehensive diversity, equity and inclusion commitments from potential employers.

Organisations made progress on diversity, equity and inclusion in 2023, but there is **still work to be done transforming strong statements into representation in leadership and closing demographic gaps.** Retention of diverse talent remains an issue, indicating challenges embedded deeper than just recruitment efforts.

We predicted increased automation would have a big impact on the way we work, and the rise of **AI tools like Chat GPT, Claude, and Bard have shown that organisations must continue to invest time into these resources – to upskill or be left behind.**





For people already employed, 75% ranked compensation as their top consideration if they were to apply for a role at a new company, followed by benefits, perks, and learning opportunities.



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Our Predictions for 2024

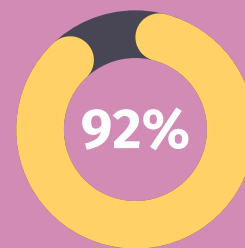
The recruitment industry continues to change and evolve due to various factors such as economic dynamics, social shifts and technology evolving.

- **Hiring for Performance**

The use of data with recruitment has always been the way; however more recently there has been a change in focus from grades or previous work experience, to a candidate's overall capability to add value and impact.

This is particularly relevant with the early career hiring currently happening in the market too. With the next generation steadily joining the workforce, it is a crucial part of the recruitment process, and businesses must ensure that this remains at the forefront of hiring decisions.

'Lack of skilled candidates available' is going to be the main hiring challenge for 40% of employers in the UK in 2024.



92% of employers said they faced skills shortages in the last year.

- **DEI**

DEI continues to be an area where many companies can make strides and we believe this will continue to be the case in 2024. DEI commitments will continue to be scrutinised by candidates, with research showing a company's DEI efforts are substantially most important for the younger workers coming into the market.

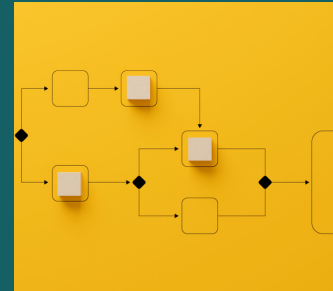
Recruiters should try and focus on ensuring they eliminate bias within the hiring process and make DEI a top priority this year.



Our Predictions for 2024

- **Automation for Recruiters & Candidates**

An increase in automation will impact both recruiters and candidates in the hiring process. We anticipate that AI will speed up processes and save both money and time - evidence has shown that **job postings on LinkedIn seeking AI expertise has increased 21 times since January 2023.**



However, hiring managers are also concerned that it may become more difficult to identify the good CVs from the less relevant, which would lead to more phone calls and interviews which will take up more business time.

60%

Overall, research has shown us that 60% of people think that AI will have a negative impact on recruitment.

- **Shift to an Employer-Employee Market**

After a candidate-driven few years, we predict the market will begin to level out and change to employer-driven.

Employers will need to sell roles through **benefits, company branding, employee cultures, and working environments**; this will help ensure low staff turnover, which is going to become a higher priority this year.

Companies will require a certain openness to negotiate various factors within different roles.

- **Businesses increase the focus on CSR**

Organisations will increase investments in corporate social responsibility and sustainability, as this promotes positive brand storytelling, impacts the commercial bottom line and encourages overall success in attracting new clients, and great candidates.

Our research has shown that companies will intensify their CSR responsibilities on community engagement and social impact.





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There remains a substantial skills gap for line managers to undertake effective interviews, assess, or close the right talent.

[Find our Advanced Interviewer's Masterclass resource here](#)

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Interview Skills Gap



Only 8% of interviewers have received interview training.



74% of businesses admit that they are **compromising on candidate quality** due to time pressure.



Hidden costs involved in bad recruitment include money wasted on training, **lost productivity** & increased staff turnover.

75% of businesses share that they have seen a **major financial impact** due to bad hires.



A poor hire at mid-manager level on a £42K salary **can cost a business more than £132k!**



Interview Skills Gap

68 percent of the line managers felt unsure as to what questions they should be asking



89 percent of candidates said they have had a **poor interview experience**



4 in 10 employers (39%) admit that the interviewing & assessment skills of their staff should be improved.

62% of interviewers felt that 'not the right fit' was **satisfactory feedback.**

95% of candidates felt this was **unhelpful feedback.**

56 percent of candidates said that they had been **asked an inappropriate question** at interview.



CALL TO ACTION:
WATCH OUR FAMOUS
INTERVIEWER'S
MASTERCLASS

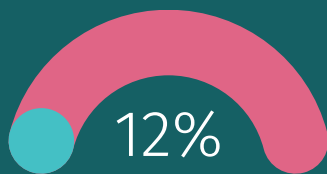
Onboarding: Creating the Lasting First Impression

In any setting, personal or professional, **first impressions have always been important for setting the tone.** It takes a matter of seconds to form an opinion of someone upon first meeting, and in a workplace it is no different.

When an employee joins a business, it is not only the initial impressions of their new colleagues, but all the other facets that holistically describe the onboarding process which will, more often than not, decide the fate of longevity and productivity. **Employees with a positive onboarding experience are 18 times more committed to their employer.**

The onboarding process undoubtedly has a huge impact on new joiners and is a crucial stage of the employee lifecycle for companies and People functions to get right. With this, it is remarkable that just 12% of employees believe their organisations have a good onboarding process.

CALL TO ACTION:
READ THE FULL INSIGHT IN
THE ARTICLE HERE!



Just 12% of employees believe their organisations have a good onboarding process.



Around 2 in 3 (36%) of employers don't have a structured onboarding process.





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While HR teams may be tempted to move DEIB down the priority list, the talent they are seeking to attract and maintain are keeping it front and centre in their expectations.

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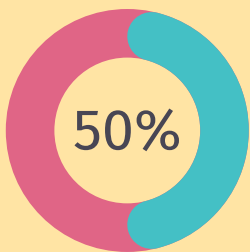


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HR Insights

Last year we spoke about organisations elevating HR to their C-Suites through the creation of CHRO and CPO roles. This year has confirmed that HR should no longer be viewed as a support function – rather, it is now a critical function for business impact.

When HR is being positioned as a strategic planning partner there are clear benefits - **those organisations are almost 3 times as likely to provide a great employee experience, over 3 times more likely to shape a strong culture, and are perceived as over 3 times more effective.** Data shows that of HR functions that operate as strategic partners in planning and executing strategy, a massive 85% are closely aligned to the organisation's priorities.



HR's involvement as a partner in planning and executing organisational strategy has increased from 36% in 2021 to 50% in 2024.

The positive impact on culture, engagement, effectiveness perceptions and overall performance makes this a priority area for HR leaders to actively manage. Listening to partners via diagnostics and collaboration forums, along with rigorous data collection on organisational and people metrics can aid this.

Ultimately HR alignment relies on HR leaders and professionals understanding what broader organisational success looks like, where the biggest challenges, growth opportunities and people challenges sit across the business, and orienting HR's focus to enabling progress in these crucial areas. This means moving beyond theoretical strategy knowledge to getting hands-on exposure to business operations and planning cycles, which will multiply HR's ability to direct the function's resources to the places that matter most.

HR's success is intrinsically linked with the company's success!



HR Insights

41% of HR Teams are meeting or exceeding their goals



64% of HR Teams feel engaged

Of those who are exceeding their goals, **82% are confident in connecting their work to business outcomes**, and **67% get sufficient support from the C-suite.**

65% of HR Teams feel confident about their job security.



64% of HR Teams are already looking into AI solutions.

79% of HR budgets are staying the same or increasing



Talent Acquisition Trends in 2024

1. Hiring teams will continue to embrace analytics to drive better recruiting results.
2. Recruiters will optimise their approach to candidate engagement and conversion.
3. Internal mobility will become a bigger priority.
4. Human Resources leaders will make culture improvements to boost morale and retention.
5. Leaders will focus on employee wellbeing.

Believing that HR makes a Difference



83% of HR professionals polled feel they have a significant impact on company productivity.



Hiring teams and HR leaders have to tackle many tasks, including:

- Resolving issues with their recruiting and hiring processes
- Revisiting brand messaging and language in job descriptions
- Revamping their approach to building a diverse workforce
- Reconsidering what the ideal candidate profile looks like
- Reassessing their sourcing and recruitment marketing efforts



Supporting Employee Wellbeing

Employee wellbeing is essentially how a company can make an employee feel about various aspects of life; this includes home life, health, relationships and job role. Mental health has become an undeniable priority for organisations globally and should be at the forefront of what an organisation does. Workers are no longer willing to stay in jobs where they feel like their health and happiness is not a priority.

According to our research only 40% of UK businesses have a standalone employee wellbeing strategy. Focusing on employee wellbeing will create a happier team, and benefit the company as a whole in ways such as: improving team focus, reducing stress levels, increasing job satisfaction and reducing staff turnover.

How to support employee wellbeing?



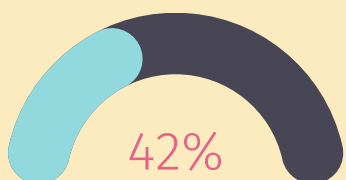
Contact us for our resource!

How to support employee wellbeing?

- Try creating social spaces, where people can share experiences and bond over similar interests and experiences. Socials based solely on drinking need to evolve into more inclusive activities.
- Encouraging self care, teaching employees it is ok to take a break if they need it, and as a company provide suggestions for simple ways in which employees ensure they take time out to focus on wellbeing.
- Boosting team relationships - it is important to ensure your team actually gets along. If your team is fully remote, it is a good idea to give your team the chance to meet in person as this strengthens bonds. Some ways you can encourage this is by implementing more informal meetings , lunches, team building activities, or dinners.



2024 Key Salary Data



Salary is now a driving factor behind employees wanting to change job, with 42% saying the rising cost of living is impacting their decision to leave their role for one offering a higher wage.

Salaries depend on several different factors, from experience, to region, to salary bandings etc.

Our research focuses on London salaries, as this is predominantly where our clients are based, but has been broken down into industries. This gives a much more accurate understanding of the anticipated salary bandings for 2024.

The industries we researched are; Commerce & Industry, Media, Professional Services, Asset Management, Private Equity & Venture Capital.



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Business & Office Support

Commerce & Industry

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Administrative Assistant	£25,200	£29,400
Receptionist	£25,725	£33,600
Senior Administrator	£30,450	£34,650
Team Assistant	£31,500	£41,475
Events Coordinator	£31,500	£37,000
Personal Assistant	£34,650	£50,000
Executive Assistant	£44,500	£72,000
Private PA	£47,250	£57,750
Facilities Manager	£33,600	£37,500
Office Manager	£36,000	£54,500
Operations Manager	£47,250	£68,200

Media

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Administrative Assistant	£23,500	£30,500
Receptionist	£24,400	£35,280
Senior Administrator	£28,900	£36,350
Team Assistant	£29,900	£43,000
Events Coordinator	£29,900	£39,600
Personal Assistant	£32,900	£52,800
Executive Assistant	£42,300	£76,072
Private PA	£44,800	£60,200
Facilities Manager	£31,900	£39,500
Office Manager	£34,400	£57,300
Operations Manager	£44,880	£68,250



Business & Office Support

Professional Services

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Administrative Assistant	£27,000	£35,000
Receptionist	£28,000	£42,000
Senior Administrator	£33,400	£47,250
Team Assistant	£34,650	£52,500
Events Coordinator	£34,650	£44,700
Personal Assistant	£38,115	£55,200
Executive Assistant	£49,000	£79,625
Private PA	£51,900	£93,750
Facilities Manager	£36,800	£47,880
Office Manager	£39,840	£65,310
Operations Manager	£51,900	£78,750

Asset Management, Private Equity & Venture Capital

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Administrative Assistant	£28,980	£39,000
Receptionist	£29,500	£44,900
Senior Administrator	£35,000	£40,200
Team Assistant	£36,200	£55,000
Events Coordinator	£36,225	£57,500
Personal Assistant	£39,575	£61,500
Executive Assistant	£51,200	£83,100
Private PA	£54,300	£88,750
Facilities Manager	£38,600	£52,920
Office Manager	£41,658	£68,200
Operations Manager	£54,300	£90,000



People, HR and Talent

Commerce & Industry

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
HR Administrator	£27,300	£35,600
Talent Acquisition Coordinator	£29,400	£40,900
HR Coordinator	£33,600	£43,050
HR Advisor	£38,500	£51,400
HR Generalist	£50,000	£65,000
HR Business Partner	£52,000	£78,750
L&D Manager	£57,500	£87,100
HR Project Manager	£66,100	£94,500
HR Manager	£67,000	£86,100
Talent Acquisition Partner	£47,250	£78,700
Head of Talent	£84,500	£116,500
HR Director	£94,000	£156,000

Media

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
HR Administrator	£25,850	£37,485
Talent Acquisition Coordinator	£27,900	£42,995
HR Coordinator	£31,900	£43,050
HR Advisor	£36,900	£54,000
HR Generalist	£48,870	£68,355
HR Business Partner	£49,850	£82,000
L&D Manager	£54,860	£91,500
HR Project Manager	£62,840	£99,225
HR Manager	£63,800	£90,400
Talent Acquisition Partner	£44,889	£82,650
Head of Talent	£80,200	£122,300
HR Director	£89,250	£165,300



People, HR and Talent

Professional Services

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
HR Administrator	£28,600	£37,400
TA Coordinator	£30,800	£42,900
HR Coordinator	£35,200	£53,900
HR Advisor	£40,700	£51,400
HR Generalist	£53,900	£68,200
HR Business Partner	£55,000	£82,500
L&D Manager	£60,500	£91,300
HR Project Manager	£69,300	£99,000
HR Manager	£70,400	£90,200
Talent Acquisition Partner	£49,500	£82,500
Head of Talent	£88,550	£122,100
HR Director	£98,000	£163,000

Asset Management, Private Equity & Venture Capital

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
HR Administrator	£31,300	£41,000
TA Coordinator	£33,800	£47,000
HR Coordinator	£38,500	£49,000
HR Advisor	£44,520	£59,100
HR Generalist	£59,000	£74,575
HR Business Partner	£60,250	£90,500
L&D Manager	£66,375	£100,150
HR Project Manager	£76,050	£108,000
HR Manager	£77,000	£99,000
Talent Acquisition Partner	£54,300	£90,525
Head of Talent	£97,200	£132,000
HR Director	£108,675	£181,100



Marketing, Communications, and Events

Social Media

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Community/Social Media Executive	£23,100	£34,550
CRM Exec	£26,250	£50,375
Social Strategist	£34,650	£51,900
Social Media Manager	£34,650	£51,900
Campaign Manager	£43,050	£93,450
CRM Manager	£49,350	£76,650
Senior Social Media Manager	£51,870	£69,300
Senior Social Strategist	£51,870	£80,850
Product Manager	£52,500	£80,850
Product Marketing Manager	£57,650	£93,450
Head of CRM	£72,450	£131,300
Head of Product	£73,500	£147,000
Head of Social	£75,000	£92,300

Professional Services Marketing

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Marketing Assistant	£26,250	£44,000
Marketing Executive	£31,500	£49,200
Marketing Manager	£47,200	£80,775
Head of Marketing	£76,600	£105,000
Marketing Director	£94,500	£162,700
CMO	£157,000	£252,000



Marketing, Communications, and Events

Financial Services Marketing

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Analyst	£31,500	£47,200
Marketing Executive	£36,750	£57,700
Marketing Manager	£52,500	£81,900
PR & Comms Manager	£73,500	£99,675
Head of Marketing	£78,750	£115,500
Marketing Director	£94,500	£161,700

Events

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Events Executive	£31,500	£46,300
Conference producer	£31,500	£52,500
Event Manager	£47,200	£73,500
Head of Events	£63,000	£105,000

Business Development & Investor Relations

Job Title	Predicted Minimum Salary	Predicted Maximum Salary
Business Development	<u>Salaries vary significantly - please get in touch to discuss</u>	<u>Salaries vary significantly - please get in touch to discuss</u>
Account Management	<u>Salaries vary significantly - please get in touch to discuss</u>	<u>Salaries vary significantly - please get in touch to discuss</u>
IR - Analyst	£35,000	£48,000
IR - Associate	£44,000	£80,000
IR Manager	<u>Salaries vary significantly - please get in touch to discuss</u>	<u>Salaries vary significantly - please get in touch to discuss</u>
IR Director	<u>Salaries vary significantly - please get in touch to discuss</u>	<u>Salaries vary significantly - please get in touch to discuss</u>



C&C - Our Offerings

1

Expert, Award-Winning Recruitment Partner

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2

Roundtable, Events & Webinars

[See our full events schedule for 2024](#)

3

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4

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[Find out more about the Development Academy here](#)



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