

FINANCE, BUSINESS AND LEGAL SERVICES

With the UK home to more multinational company headquarters than anywhere else in the world, there are plenty of job opportunities and the sector is predicted to grow strongly, especially the number of professional roles.

Employers are seeking graduates with experience of the workplace for business management and consultancy roles. Competition to practice law is very high and there's a growing demand for those experienced in English law to work overseas.



IN DEMAND

Sales and customer service roles • HR (human resources) managers • Actuaries • Legal professionals • ICT experts • Accountants • Data analysts • Business intelligence specialists • Management consultants • Cyber security experts • Digital marketing specialists



FUTURE TRENDS

Technology is constantly changing work in this sector. Artificial intelligence (AI), cyber security, big data management, ecommerce, Fintech and environmental accounting are all predicted to grow over the next few years.

Some of the more routine tasks in financial and legal services are starting to be done by AI which means that the work done by people in some of those jobs will change or disappear.

The Fintech sector, one of the UK's fastest growing sectors which looks to develop the technology with which we pay for goods and services and move money around, is facing a skills shortage and needs people with ICT and digital skills.



THE LOCAL PICTURE

In Shropshire, business services combined – from lawyers and accountants to ICT, marketing, HR and sales as well as management and other consultants – make up one of the largest employment sectors. And like other areas, the sector here is set to grow – predictions say by as much as 28% - as companies choose to locate to places where they can offer employees a better work-life balance.

How many people are employed in these sectors in our area?

Around 5,000 people in Shropshire are employed in business administration and support; another 1,250 people in the finance and insurance industries, and another 2,000 work in property¹.

Large and valued companies in the area:

As well as big high street names such as Barclays, Halifax, HSBC and Lloyds, there are many small to medium enterprises (SMEs) employing between one and 249 people offering a range of jobs in business consultancy, finance and law.

¹ Business Register of Employment Survey 2015 rounded figures



SKILLS AND QUALITIES

Some employers report that they struggle to find candidates with the right personal and people skills. In business, finance and legal services employers are particularly looking for:

Communication
Problem solving
Maths
English
Business knowledge
Leadership
Customer awareness
ICT

Languages
Analytical skills
Presentation skills
Negotiating
Team working
Initiative
Calm under pressure



WHAT COULD YOU EARN?

These are the average salaries you might expect to earn in the finance, business and legal sectors.*

Contact centre worker	£17,650	Human resources officer	£28,950
Sales administrator	£20,450	Investment analyst	£34,700
Pensions clerk	£21,600	Financial accounts manager	£37,300
Finance officer	£24,500	Chartered accountant	£38,400
Legal associate professional	£27,200	Solicitor	£41,850
Customer service manager	£27,400	IT systems architect	£44,850



GETTING IN

Local university centres, colleges and training providers offer different routes into careers in this sector including degrees, NVQs and apprenticeships. Most large companies have graduate schemes and many also have apprenticeship and school leaver programmes.

There are several routes into the legal professions including a law degree, law conversion course after a non-related degree, or a work-based route.

Some smaller employers are looking for people with a broad range of business skills such as HR, finance, information management and legal knowledge.



FINDING OUT MORE

www.discoverrisk.co.uk
www.allaboutlaw.co.uk/law-careers
www.prospects.ac.uk/jobs-and-work-experience/job-sectors
www.icould.com/stories/job-types

*Annual Survey of Hours and Earnings median salary rounded to nearest