

Edinburgh-based finance recruiters warn of damage to Scottish industry

**Bosses at Scotland's leading
financial services recruiter warn
that a failure to match the recent
Budget's childcare promises will
damage the country's economy and
set back gender parity.**

Core-Asset Consulting is urging whoever will be SNP Leader to make it an immediate priority, in order for key sectors, such as financial services, legal and accounting to be able to retain and attract talent and avoid losing candidates to English cities and hold back gender parity. The three contenders are Ash Regan MSP, Humza Yousaf MSP and Kate Forbes MSP.



Ash Regan MSP



Humza Yousaf MSP



Kate Forbes MSP

Financial services and broader professional services are a hugely influential part of the Scottish economy, with Edinburgh boasting the largest economic hub outside of London.

Louise Powrie, Managing Director with the £26 million turnover firm, said: “There will be an expectation that the Scottish Government will enhance its childcare provision to bring it in line with that announced by Westminster – and it can’t afford to drag its heels.

“With the average annual cost of a full-time nursery place for a child under two in Great Britain estimated at just under £15,000, the lack of state provision represents a serious barrier to parents – particularly mothers – wanting to return

to work.

“Financial and professional services are sectors that feature a highly mobile workforce and client pool. It’s remarkably easy for talent to relocate to follow improved offerings elsewhere. Access to funded childcare from nine months onwards could certainly prove a deciding factor.”

Hunt’s measures aim to boost the workforce by covering costs of childcare in England to make it financially easier for parents to go back to work.

The Scottish Government already provides care for eligible two-year-old children, as well as three and four-year-olds.

Louise added: “We must get this right. Given that women tend to be children’s primary caregivers, there is a real chance that the labour market will experience long-overdue gender diversification by cutting costs for women to return to work.

“We will be watching recruitment markets closely. Increased gender diversity in the workforce over the medium term will be a key indicator of the policy’s success, by affording more women the opportunity to resume their careers if they choose.

“It remains to be seen how Westminster’s approach to expanding childcare might be mirrored by the Scottish Government, particularly given the real potential this would offer for diversifying the gender makeup of the workforce in Scotland.”

Core-Asset Consulting is Scotland's pre-eminent recruitment and headhunting agency dedicated to financial and professional services. Formed in 2005, it was born out of Betsy Williamson's desire to take the best of her experience of large corporate recruiters, applying the focus on infrastructure and training to a more sector-specialised business.

Based in Edinburgh, the £26 million firm employs 23 people and works across the entire financial services sector, from the smallest boutiques to the biggest global players.

Initially the firm carved its reputation in Scotland's globally-renowned asset management sector. However, the success of its model allowed it to expand across the wider financial services market. It now boasts dedicated accounting, investment operations and finance teams and also works in Scotland's thriving legal sector. The Industry Trends and Salary Guide is 63 pages of market analysis, salary data and insights from consultants, clients and candidates.

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Louise Powrie