

## CRM RECRUITMENT

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### Market overview

A tough year but the signs are there of renewed interest in quality candidates

Contractors are in demand due to employers cutting too hard and the new AML regime

Governance, risk and compliance on the agenda for boards at last

An abundance of talent, particularly at the senior end

Compensation is not the issue—getting or keeping a job is the priority

### Inside this issue:

Welcome to the first edition of our newsletter	1
New website	1
What's happening in risk and compliance	2
Hints for job seekers	2
Regulatory round	3
Movers and shakers	3
What's on	3
Contact us	4



Compliance and Risk Management  
Recruitment  
Permanent and Contract

# Quarterly Newsletter

Volume 1

Spring 2009

## Welcome to the first edition of our newsletter

In recognition of the growing importance of keeping in regular contact with our ever expanding database of candidates and clients we are pleased to forward our first newsletter to you.

The newsletter will be published quarterly and will contain regular items plus one off articles on topical issues.

As our agency has grown over the years we have struggled in recent times to make direct contact with all of our valued candidates - which in one way is a sign that we must be doing something right, but also a conundrum best solved by the power of technology.

Our aim is to bring you news about the state of the recruitment market for compliance and risk management professionals via our quarterly newsletter combined with a new website (see below).

We also intend to provide an insight into the key drivers behind the market, not just the symptoms, together with topical issues relevant to risk and compliance and related subjects such as governance and business ethics.

In this issue our first edition we cover a number of topics that we believe will be of interest and assistance to candi-

dates and clients in this difficult period as the finance sector slowly hauls itself out of the GFC mire.

The overarching theme in today's recruitment market is that like every aspect of the finance sector, compliance and risk management professionals face many challenges.

Those who have a job are being asked to do more with fewer resources, while for many it is a time of anxiously waiting for the market to pick up.

## New website - [www.crmrecruitment.com.au](http://www.crmrecruitment.com.au)

We are also delighted to announce the launch of our new website at [www.crmrecruitment.com.au](http://www.crmrecruitment.com.au).

With a fresh new layout and even more focus on the needs of our candidates and clients our new website is the one stop shop for compliance and risk management professionals who are seeking new opportunities or who just want to keep in contact with what's happening in the market.

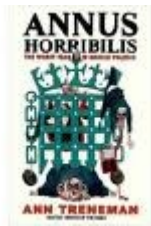
The early signs are encouraging, with a lot of our candidates showing interest in our new job board and the new layout which is designed to assist navigation and help you find your point of interest with the minimum of effort.

Take the time to have a look at the website and come back to visit on a regular basis.



Have a look at our new website at

[www.crmrecruitment.com.au](http://www.crmrecruitment.com.au)



**All is not lost, our advice to candidates is to take any reasonable opportunity that presents itself and consider the organisation and the long term career prospects ahead of starting compensation**

**“It’s a buyers market - candidates have to be flexible and professional when presenting their resume”**



**Look smart—the days of cool casual are over**

## What's happening in compliance and risk management

From a candidates perspective it is fair to say the last year has been the most difficult since compliance and risk management emerged in Australia as stand alone professions in the early 1990's.

Yet in the last month there are signs emerging that the worst is now behind us, with employers selectively seeking quality candidates at the junior end of the market.

In particular there is demand for contractors at all levels, unlike the permanent market, driven by the fact that employers have cut too deeply, regulatory pressures and industry consolidations such as Westpac and St George.

While there has been no wholesale retrenchments, employers have taken the opportunity to take advantage of the buyers market to recruit quality candidates whilst cutting underperformers. In our view some have cut too

hard into the old wood and will regret their eagerness.

We have a growing list of experienced candidates in the 150k plus bracket who are struggling to find a new home.

All is not lost, *our advice to candidates is to take any reasonable opportunity that presents itself and consider the organisation and the long term career prospects ahead of starting compensation.*

Competition for roles is intensifying as quality candidates flee the UK in search of the good life down under. Many are expats who see no upside in the UK for years to come.

One thing is certain, employers are in the driving seat for the foreseeable future. Candidates need to respond, adapt their expectations and forget about work life balance in the short term.

The near death experiences of many of the global financial players should bring risk management in particular into sharp focus—particularly in market and credit risk.

Compliance may take a while to recover while global regulators debate how best to respond.

There is no doubt that social and business networking sites such as LinkedIn and Facebook are making rapid inroads into the world of recruiting. We are watching this space with interest.

In summary, it has been a very difficult year for the risk and compliance community but there are definite signs of recovery, which is somewhat earlier than we had been predicting. Roles for senior candidates are still in short supply but mid tier candidates now at least have some options.

## Hints for job seekers

It's a buyers and market and candidates have to be flexible and professional when presenting their resume.

Here are a few tips to help give you the competitive edge:

Sharpen up your resume.

Start with your latest role - employers are less interested in what you were doing in your earlier roles many years ago.

If you have strong academics list them close to the front.

Keep it short and relevant; between three and five pages is ideal. The front page has to grab the attention of the reader or they are unlikely to go any further.

Be sure to quote your achievements, not just a bland list of duties for each of your major roles.

If you manage to gain an interview presentation is everything. Look smart - casual is out. Suits for the men and preferably a tie. For the ladies smart business.

Be prepared - there are questions that you should be able to anticipate and rehearse your answers. We can help coach you to prepare for the interview.

Key issues for employers in this market are teamwork, communication and influencing skills, initiative, confidence and flexibility.

Don't be afraid to admit it if you were retrenched, it is not a stigma in this market.

## Regulatory round up

### Consumer Credit

The Federal Government has agreed to defer the start of the National Consumer Credit Code for six months to give the credit industry more time to adjust to the new regime.

Credit providers and advisors will now have until June 2010 to prepare for what is going to be the next big compliance challenge.

### Ripoli inquiry

Recent high profile corporate collapses in Australia such as Opes Prime, MFS and Storm Financial, have put new focus on whether our regulatory system is capable of protecting the interests of ill-informed retail investors.

The Federal Government has announced a parliamentary committee will examine the system and take a particular look at commissions and rebates paid to financial advisors

and whether in some cases they constitute conflicts of interest.

The planning industry faces a major upheaval with plenty of compliance issues for the majors as they juggle their desire to sell in-house products versus the inherent conflicts in that model. Coupled with the fee for service versus commission debate there is no doubt that compliance in planning sector will see significant change in the not too distant future.



What's happening on the regulatory front that will impact on compliance and risk management

## Movers and shakers

We make it our job to follow the careers of our candidates and try to maintain contact as often as possible with our key clients.

In the process we are aware of who has gone where and who is in new roles in the risk and compliance fields.

The following are just a few of the many changes that have come to our attention recently.

- **Peter Whyntie**— one of the compliance industry stalwarts has taken on a role as Executive Manager, Risk & Compliance, CBA Wealth Management after many years at KPMG as partner in charge of their regulatory compliance practice.
- **Nick Minogue** - We notice from the AFR that Nick, Macquarie Group's Head of Risk Management, will retire at the end of November, to be replaced by Stephen Allen. Nick will continue with Macquarie as a member of their executive committee
- **Richard Gilbert** - After many years at the helm at IFSA Richard has decided to take a well earned break. Richard has been a key proponent of regulatory change on behalf of the investment and retirement savings industry

*"We make it our job to follow the careers of our candidates and try to maintain contact as often as possible"*

## What's on

Following is a summary of forthcoming conferences and events for the risk and compliance community

- ACI 13th Annual Conference - Hilton Hotel on 13th & 14th October. Register at [events@compliance.org.au](mailto:events@compliance.org.au)
- RMIA 6th Annual Conference - in Cairns on 22nd to 25th November. Register at [conference@rmia.org.au](mailto:conference@rmia.org.au)
- Tonkin Corporation 7th Annual Financial Services Compliance Conference - Grace Hilton on 23rd to 25th November. Register at [registrations@TomkinCorporation.com](mailto:registrations@TomkinCorporation.com)
- AFMA 3rd Annual anti-money laundering conference - Westin Hotel on 16th & 17th November. Register at [www.amlmagazine.com.au](http://www.amlmagazine.com.au)



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*Specialising in the placement of compliance, audit and risk professionals*

**Thinking off looking for a new role?**

**Looking for that hard to find candidate?**

**Why not give Greg or Barry a call and let us do what we do best; provide discrete, informed advice to candidates and clients relating to compliance, audit and risk management roles.**

**As one of the very few agencies to focus solely on these functions we are more than just a recruitment agency, we are trusted advisors**

## **Contact us**

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