

A View Shared Across Europe

Steve Thompson-Martyn is a Board Member for the Association of Career Firms International. Following a Board session last Friday the following analysis was shared with global colleagues.

In what has been the most remarkable week for the UK economy and associated career landscape, the week ended with the UK government taking clear and constructive action.

Throughout the week a tide of pre-emptive job losses were being announced that was building a very immediate sense of fear and hopelessness amongst those affected. This was already having a knock on effect to the outplacement industry as clients just did not see the need of getting support at this time.

With the interventions yesterday a new and positive strategy has emerged. It is clear that there will be changes in opportunity in the months ahead but below are clear messages that have emerged from the UK this week.

1. Recruitment has been slowed but not stopped. There has been clear evidence this week that exciting job offers have been made and accepted. Recruitment often slows at this time of year for 2-3 weeks, this will just be slightly extended this year.
2. This is a sector based issue. There is no doubt that leisure and tourism is going to take a hit and will take some time to recover but this is an instant sector where cash rolls in very quickly on life beginning to return to normal. This sector in the UK was facing a labour supply issue as we revised our relationship with Europe and so the long term impact on jobs may well be less profound than first thought.
3. Jobsearch processes have been lengthening and therefore whilst we might pause and possibly not 'push' the market until end of April, there is valuable preparation work to be done.
4. Sector growth in a few short days there is evidence that boom sectors are emerging and these will offer new opportunity
5. Recovery will also offer short term as well as long term roles. The relaxation of the self employed tax initiative IR35 is another welcome government initiative.

The role of Outplacement providers across Europe has never been more important. Firstly, as we provide structure and strategy as well as confidence to our clients but secondly as we come together as colleague firms to build a unified response to this health and economic challenge.