

Q&A: Alan Hynes: “Tax professionals are in high demand as the UAE gears up for VAT in 2018”

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Cooper Fitch’s recruitment manager for banking and financial services gives reasons to be cautiously optimistic about the UAE job market in 2017



The Cooper Fitch 2016 Jobs Report showed that hiring activity and the number of jobs available fell year-on-year from 2015, alongside an increase in the number of oil and gas professionals entering the market. People Management spoke to Cooper Fitch recruitment manager Alan Hynes about the year’s job market activity, his predictions for 2017, and how recruiters can make the most of interviews with candidates.

Early 2016 saw a drop in hiring in the UAE. Did it pick up later in the year, and what are your predictions for 2017?

Unfortunately, this trend continued throughout 2016. The number of new jobs available in Q2 of 2016 fell by 9 percent compared to same period in 2015. Q3 wasn’t much better, with a drop of 8 percent year-on-year. However, we did see a rise in the number of contract and consultancy roles being offered in 2016, as some organisations were unable to offer full-time permanent positions due to tightening of budgets.

The oil and gas sector was obviously hardest hit in 2016, but with the recent oil deal agreement between Opec and non-Opec members to reduce output, there is cause for optimism in 2017.

What other key trends did the report highlight that have had an impact on the local job market?

Another important trend with a negative effect on hiring was the decision taken by some of the larger banking and financial institutions to impose recruitment freezes during the first half of the year. Hiring was limited to replacement of key personnel at the senior level as opposed to adding headcount or growing internal teams. Interestingly, it was more often the smaller financial services firms entering the DIFC, and the newly created Abu Dhabi Global Market (ADGM), where hiring activity was more prevalent.

Which sectors performed best in 2016 and which sectors are doing the most hiring now?

The accounting and finance space enjoyed a more memorable 2016, with tax professionals in high demand – especially among the big four (Deloitte, PwC, EY and KPMG) – as the UAE gears up for the introduction of VAT in 2018.

Technology was another sector that experienced growth in 2016. Consultants within the sectors of cyber risk, cloud and data analytics were most sought after. Government entities continued to recruit in 2016, with Emiratisation being a top priority.

With such a large pool of talent to choose from, what are the essential questions an interviewer should always ask, and how deep should you dig?

It’s important to test candidates on their technical acumen for any given role, to see if they can actually perform the responsibilities of the job. But equally important is to understand a jobseeker’s personality and get a feel for their softer skills, as organisations are now placing more emphasis on cultural fit.

Understanding a candidate’s motives for wanting the job is important too. What is lacking in their current role that makes them consider a move? What are the candidate’s career interests, and what is it about a particular role that made them want to apply?

It’s important to dig as deep as is necessary to ensure that the candidate is the right fit for the role, without being overly intrusive. But that does include asking them why they have left their previous role and what salary they are expecting compared to their current earnings.

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