

Companies Demonstrating **Positivity** as we enter 2010

Only a month into 2010 we're seeing Northern Ireland organisations taking a positive outlook for the future and gearing up for the year ahead. Signs of the economy recovering and growth resuming are giving people an increased appetite for change.

There are a number of potential changes for Northern Ireland, which are also buoying this newfound sense of optimism.

The general election in the UK and a return of the Conservative Government could deliver a reduced rate of corporate tax, with plans to turn Northern Ireland into an enterprise zone. The Tories are hoping to reduce Northern Ireland's economic reliance on the public sector by encouraging private investment through a series of incentives.

With reports from the British Retail Consortium that stores had seen their best December growth for eight years there are signs that consumer confidence is on the up.

We are hearing positive messages from Invest NI of continued growth in high value sectors including Financial and Business Services, ICT and Life Sciences. Investment by globally focused companies such as Almac, NYSE, CyberSource, First Derivatives, Microsoft and Allstate is resulting in high quality employment opportunities and well above average salaries. The fact that Northern Ireland is now a more vibrant and dynamic business location, which is internationally recognised for its research capabilities and academic links, will continue to encourage inward investment in the coming year.



While the private sector may now be on the road to recovery it is anticipated that in 2010 the focus will shift to the public sector with current consultation on proposed budgetary cuts signalling imminent change. Across the sector in 2010 there will be the common theme of the need to 'achieve more with less'. Public sector bureaucrats should be pointed in the direction of the private sector, in particular the SME market where they could learn valuable lessons in the need to take decisive action, how to identify necessary change and make those difficult decisions that must include restructuring and right sizing.

This is evident in recruitment trends as we are seeing an increasing demand for permanent and interim executive talent with 'lean' expertise as the private sector starts to slowly recover from the crash and the public sector pre-empts the changes that are necessary to improve their levels of productivity. Clients are demonstrating positivity in the early stages of 2010 through their commitment to internal investment in training and development and external recruitment at executive levels to drive profitability and growth.

Over the last three years Clarendon Executive has successfully run an expat initiative, 'Come Back to Your Future,' which encourages professionals based outside Northern Ireland to return home. Looking forward we continue to see an increased appetite from expats with niche skills and experience built in the London, Dublin and Edinburgh markets who are keen to return to Northern Ireland. This returning talent will undoubtedly make a positive contribution to our economy and help to speed the recovery.

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