

Joslin Rowe Reports Recession Has Created Demand For Generation R Employees

JoslinRowe | People Make The Difference

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Industry: [Human Resources](#)

Joslin Rowe has revealed that the recession has created demand among companies for a new class of employee known as Generation R, with 68% of City employers recognising Generation R as an emerging labour market force.

Generation R is a term coined to describe those professionals who were retained during the recession, escaped redundancy, worked in far leaner teams and thus progressed faster than usual as they took on the work of more senior ex-colleagues.

According to research across 571 professional bankers, lawyers and accountants in London, 70% stepped up to the more technically demanding responsibilities that redundant colleagues left behind and 81% gained more experience and a wider skill set during the recession than at any time in the boom years. Now the recession has eased, 73% believe they are performing at a level above their current job title - and want recognition and reward for their achievements.

The Generation R trend has been identified by Joslin Rowe, the UK financial services [recruitment agency](#) of the world's second largest HR and recruitment services group, Randstad. Joslin Rowe Managing Director, Tara Ricks, said: "Filled with confidence as to their own abilities and what they can offer, Generation R has high expectations as to what their next move should be. Some initial research we've conducted across our banking recruitment desks shows that many assistant vice president (AVP) level candidates feel they operated at a junior vice president (VP) level during the recession and therefore will only move on to a competitor, or stay at their current firm, in return for a VP title."

City employers are also fast becoming aware of the Generation R phenomenon. Of the 163 surveyed, 70% agree that the employees they

retained in the recession are more proficient and commercially aware thanks to their experiences over the last 18 months. 59% acknowledge they have discovered future 'stars', who weren't apparent before the recession forced employers to give smaller teams increased responsibilities. Over a third of organisations (37%) also stated they feel pressure to progress their existing staff to the next level (title wise) faster than would usually be the case, because of their recent track record.

Interestingly, 53% of hiring managers admitted they have a preference at CV stage towards candidates who were retained during the recession as opposed to those who were made redundant. Tara Ricks believes this has more to do with the high demand for Generation R CVs than any negative reflection on candidates who were made redundant:

"It's not that losing your job in the recession is seen as a stigma rather than being retained during the worst economic downturn in modern history carries so much kudos. Employers only have to look internally at the people they retained to know they possess a unique set of skills, so it's only natural to want to entice the same Generation R population from their competitors. It's almost a form of Guerrilla warfare - as companies start to focus all their efforts on attracting and retaining the very best Generation R employees."

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About

Joslin

Rowe:

Founded in 1982, Joslin Rowe recruits for the financial services sector from London headquarters as well as offices Edinburgh, Glasgow and Dubai. Operating as the preferred supplier to over 113 major financial services employers, Joslin Rowe typically recruits for over 1,000 positions per month, including [HR jobs](#), [banking jobs](#), [insurance jobs](#) and other [finance jobs](#) for professionals earning, on average, £65,000.

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