

FIVE HIRING TRENDS FOR FAMILY OFFICES FOR 2024

The festive season is fast approaching and, for family offices, ensuring a smooth and enjoyable holiday period requires strategic planning, especially when hiring staff ahead of the holiday season. It's also important to map out the hiring strategy for the next year in good time. Here are five ways private employers can optimise their hiring strategy for 2024.

1. Offer in-demand benefits

Family office professionals are increasingly looking for employers who provide additional benefits, such as private healthcare. In the current climate, offering stand-out benefits and a robust pension scheme will ensure that your vacancy stands out to top-tier talent. If you're unsure what the current sought after benefits are, you can pre-order our [Private Salary and Benefits Review 2024](#).

2. Utilise AI

The impact of AI has evolved significantly in 2023 and is already being used in a number of ways by businesses. It shows no signs of stopping in 2024. From assisting operations staff with administrative tasks, to streamlining the hiring process for HR teams, the benefits are numerous. Learn more about leveraging the power of AI in our recent roundtable report: [The Future of Artificial Intelligence in AI](#).

3. Appeal to Gen Z

Recognising the workplace preferences of Gen Z is imperative for family offices seeking to attract and retain talent. Gen Z employees value philanthropy and aligning with organisational values. To attract the talent of the future, family offices should ensure their workplaces are inclusive and that they have an ESG strategy in place, which will go a long way in appealing to the Gen Z mindset.

4. Exploit favourable hiring conditions

At the start of 2023, jobseekers were requesting inflated salaries however, over the course of the year these stabilised. This, despite ongoing geopolitical conditions, have given the market a sense of stability. The [KPMG 2023 Global Family Office Compensation Benchmark Report](#) highlights, that despite family offices often having long-tenured staff, a third of family office professionals are considering new roles over the next year. Family offices would do well to focus on hiring over the next few months, whilst the market is balanced and talented senior staff are increasingly open to new opportunities.

5. Retain work-from-home privileges

According to KPMG's report, three-quarters (74%) of family offices now facilitate remote work. This shift isn't just a response to changing times, it gives you a strategic edge in talent acquisition. Offering a hybrid working model will give you the advantage of attracting top professionals, showcasing your family office as adaptable and progressive. As we approach 2024, retaining or expanding work-from-home privileges will be essential for attracting and retaining outstanding family office professionals.

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Tiger Private remains committed to staying abreast of the latest trends in private household and family office hiring in London, regionally and internationally. We offer a dedicated and discreet approach to matching exceptional candidates with our clients' needs.

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