refreshing

STATE OF THE SEARCH

Finance 2026

What the senior finance job hunt actually feels like right now - how people are searching, what they fear, what frustrates them, and what is quietly working.

Finance Professionals:	**89%** with 15+ years	**50%** no positive reply last month	**65%** no offer yet

A Refreshing report

Findings from a confidential survey of finance professionals searching in mid-2026, with supporting in-depth interviews. Reported by situation and role only; no individual is identified.

What we found

Finance professionals rarely compare notes on how they search, so few know whether their own experience is normal. This report sets out to change that. It draws on a confidential survey of finance professionals looking for a role in mid-2026 - a notably senior group, nearly nine in ten with more than fifteen years behind them - alongside in-depth interviews that echo what the numbers show.

The overriding finding is not rejection. It is silence. Half the group had sent applications in the past month and received not one positive reply. Two-thirds have no offer at all. Yet the people making progress are not sending more - they are sending less, to the right places, through people rather than portals.

Five things stand out

The response desert. Applications go out and nothing comes back. The typical person sent five applications last month; half the group received zero positive responses, and four in ten have had no first-round interview in three months.

Silence stings more than process. The single biggest frustration is never getting feedback (69%), well ahead of long processes or slow decisions. It is the absence of a human reply, not the difficulty of the steps, that wears people down.

Relationships beat portals. LinkedIn, recruiters and personal networks produce almost all the real conversations. Job boards and cold direct applications - where most of the effort disappears - produce almost none.

AI now sits on both sides of the table. 85% use AI somewhere in their search, yet being screened out by AI is the second most common worry. Candidates and employers are increasingly running machines against each other.

The two situations are different worlds. Those out of work put in roughly five times the hours of those quietly looking, and fear losing momentum and running down savings. Those in jobs worry less about being discovered than about whether a move is even worth it.

Who is searching

This is a senior cohort. Finance Directors and CFOs make up more than half of it, with Financial Controllers and Heads of Finance close behind. Nearly nine in ten have over fifteen years of experience. So this is not a picture of the finance job market in general - it is a picture of the *senior* search, where roles are scarcer, processes longer, and the route in runs through relationships rather than adverts.

They split into three situations, and the split matters for everything that follows:

Employed, casually open	The largest group. Watching the market, moving only for the right thing. Low hours, few applications.
Searching (out of work)	Unemployed or recently made redundant. By far the most active - the highest hours, applications and interviews.
Employed, actively looking	In a job but genuinely trying to move. Moderate activity, squeezed around the day job.

The response desert

The defining experience of this search is effort meeting silence. The typical person sent five applications in the last month - but half the group received no positive response whatsoever, and by their own account most of that effort simply vanishes.

5	50%	41%	65%
typical applications last month	zero positive replies	zero interviews in 3 months	zero offers so far

Crucially, activity does not rescue outcomes. Those out of work send far more - a median of ten applications a month against three for those quietly looking - and still, offers remain rare across every group. Volume is not the lever. Where the application goes matters more than how many go out.

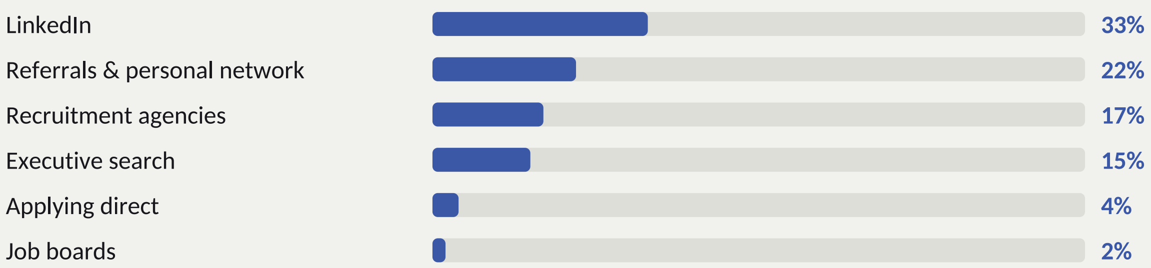
> *"It feels like you're hitting a brick wall unless you know someone, or the CV is going in through a recruiter. Whether you've got the best experience or not doesn't seem to matter."*
>
> **FINANCE DIRECTOR, INTERVIEW**

> *"The worst environment to be searching in that I have ever faced. Huge oversupply of candidates, and risk-averse companies unwilling to take anything but the Goldilocks candidate."*
>
> **FINANCIAL CONTROLLER, SEARCHING**

What actually works

Ask where the real conversations come from and the answer is consistent: people, not portals. LinkedIn, recruiters, executive search and personal networks account for almost every meaningful lead. Job boards and cold applications - where a great deal of the effort goes - produce next to nothing.

Which channel produced the most real conversations



The advice the group would give a peer starting out says the same thing, almost unanimously: build relationships early, go narrow, and treat quality over volume as the whole game.

> *"Treat it as a long-term relationship exercise rather than simply applying for jobs. Applications alone have produced very little; conversations with specialist recruiters have been the most valuable part."*
>
> **CFO, SEARCHING**

> *"Better to send one good application than ten average ones."*
>
> **CFO, EMPLOYED AND CASUALLY OPEN**

There is a dissenting thread worth hearing, too. A minority argue the relationship route has narrowed - that search firms now only advance the perfect-fit candidate - and that the pragmatic answer is to use AI to target and apply directly.

> *"Use an AI agent and apply directly. LinkedIn is a black hole, and recruiters only put forward the candidates who are 12 out of 10."*
>
> **CFO, EMPLOYED AND CASUALLY OPEN**

The machine on both sides

AI has quietly become part of the furniture. Only 15% of the group use no AI at all; the rest lean on it to research companies, prepare for interviews, sharpen CVs and tailor applications. And yet feelings about employers using AI to screen candidates sit almost exactly on the fence - a median of five out of ten - and being filtered out by a machine before a human ever looks is the second most common worry in the whole survey.

The discomfort is rarely a blanket objection. Most accept that screening is inevitable given the volume. What grates is the opacity, and a growing sense that the whole exchange has become automated on both ends.

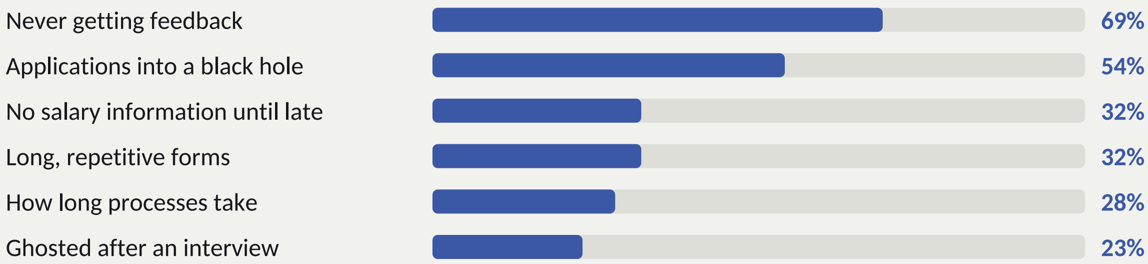
> *"It's a guessing game trying to match an AI-generated CV to an AI-generated position. Too many people eliminated because the right words don't quite appear. Just too random."*
>
> **CFO, SEARCHING**

> *"I have a squiggly line career path, which I feel is likely to be screened out by AI."*
>
> **FINANCIAL CONTROLLER, EMPLOYED AND ACTIVELY LOOKING**

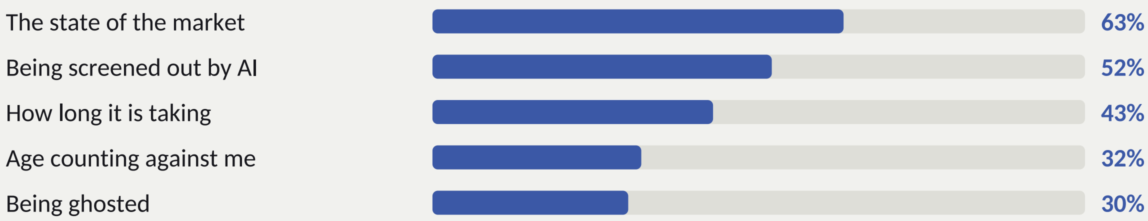
One interviewee put the same point more bluntly: as candidates adopt the same tools, screening becomes machine reading against machine, rewarding whoever prompts best rather than whoever can do the job.

Fears and frustrations

Biggest frustrations



What worries people most



Underneath the shared worries, the two situations diverge sharply - which is why a single number would mislead. For those out of work, the fear is momentum and money: losing confidence and running down savings. For those still in a role, being discovered barely registers; the real hesitation is whether a move is worth the upheaval at all.

Out of work, the top concerns	In a job, the top concerns
Losing momentum or confidence	Whether the move is worth it
Financial runway running out	Finding time to search around the job
Being judged for being out of work	Leaving security for the unknown

> *"Executive searches are far slower than I expected - fewer roles, processes that take months, and inconsistent communication even after positive conversations."*
>
> CFO, SEARCHING

What to take from this

If your applications are disappearing, you are not alone, and it is not a verdict on you. Half this experienced group is in exactly the same position. The portals are the black hole, not your CV.

Shift effort from volume to relationships. The conversations that move things forward come through LinkedIn, recruiters and your own network. Nearly everyone who has made progress says the same, and says they wish they had started sooner.

Go narrow and go early. A smaller, targeted search supported by real conversations consistently beats a hundred generic submissions - and the network you activate today may only pay off months from now.

Use AI, but know it is being used on you. The edge is not in generating more applications; it is in targeting the few that fit and preparing properly for the humans at the end.

About this report. Findings come from a confidential survey of finance professionals searching in mid-2026, supported by in-depth interviews. Figures are self-reported. Quotations are used only with permission and are attributed by situation and role; no participant is named, and no individual data is ever shared. Percentages describe this group and are not projected onto the wider market. Produced by Refreshing.