



PRACTICE FINANCE & ACCOUNTING

MARKET INSIGHTS Q3 2018

ambition

Hiring momentum in Q2 2018 remained buoyant within accountancy practices amongst outsourcing/accounts and audit roles.

We have seen an increase in demand for candidates located around the borders of the M25 where firms are investing more resources into building out their teams based in locations such as Reading, Guildford, Milton Keynes and Kent.

Grant Thornton announced towards the end of Q1 that they will stop bidding for FTSE350 audits due to the heavy competition they face against the Big Four and instead, focus on high growth markets including smaller listed companies and public sector organisations.

There has been talks of the Big Four being pressured to divest their lucrative consulting businesses away from their audit divisions. This is due to conflict of interests and concerns around auditors being able to truly form a sound judgement around the “true and fair view” of the audited accounts when non-audit work makes up 80% of fee income for the Big Four.

SKILLS IN DEMAND

Both part-qualified and qualified accountants with management accounting and statutory accounts experience from practice are in high demand. There has been an increase in demand for candidates with a varied skill set panning across accounts/outsourcing, audit and tax in order to meet the demand of smaller businesses who would prefer to liaise with only one point of contact.

Candidates with solid experience in using cloud based accounting systems such as XERO and SAGE remain in high demand.

UK trained ACA qualified auditors are in high demand across the board.

PREDICTIONS FOR THE COMING QUARTER

We are expecting a busy start to Q3 with hiring managers wanting to secure candidates before the summer holidays officially begin and slowing down mid-quarter as hiring managers and candidates begin to take time off.

We are expecting an increase in demand for auditors towards the end of Q3 as audit firms begin to gear up for the busy seasons which will start in mid-January 2019.

ADVICE FOR EMPLOYERS

Understand what you can offer in addition to the role. What gives you the competitive edge against your competitors who are recruiting for the same types of candidates? Examples include career progression, flexible working hours, work/life balance, advanced technology exposure and varied client portfolio exposure.

Always remember job seekers are choosing you as much as you're choosing them. The ability to “sell” the role and company at an early stage will help candidates make better informed decisions along the process. Also, it is very important to ensure that candidates are provided with an enjoyable interview process.

Given we are in a candidate-short market it is important for employers to move quick on the right candidate as slow interview processes and feedback will result in disinterested candidates.

ADVICE FOR JOBSEEKERS

Ensure that you clearly highlight key skills you have developed throughout your career, particularly niche skillsets, or even special projects you have been involved in, that will make you stand out from other candidates.

Make sure you assess your push factors when deciding whether to leave your current role into a new position. If there are no good valid reasons for you to leave your current role, then it most likely means you are not ready to do so.

PRACTICE FINANCE AND ACCOUNTING SALARIES Q3 2018

| Job title | Big 4 (£) | Top 20 (£) | Mid Tier |
|---|-----------|------------|-----------|
| External Audit into Practice - Permanent | | | |
| Partner | 100K + | 80K + | 80K + |
| Director | 100K + | 80K + | 80K + |
| Senior Manager | 70K - 80K | 65K - 75K | 65K - 75K |
| Manager | 60K - 65K | 60K - 65K | 58K - 62K |
| Assistant Manager | 48K - 52K | 48K - 52K | 46K - 50K |
| Senior | 45K - 48K | 42K - 46K | 42K - 45K |
| Semi Senior | 30K - 35K | 30K - 35K | 27K - 33K |
| Accounting Outsourcing Teams within Practice - Permanent | | | |
| Partner | 100K + | 80K + | 80K + |
| Director | 90K+ | 80K + | 80K + |
| Senior Manager | 70K - 80K | 65K - 75K | 65K - 75K |
| Manager | 50K - 65K | 50K - 60K | 48K - 60K |
| Management Accountant (Qualified) | 35K - 45K | 35K - 45K | 33K - 45K |
| Junior Bookkeeper / Assistant Accountant | 20K - 30K | 20K - 30K | 18K - 28K |
| Personal and Corporate Tax into Practice - Permanent | | | |
| Partner | 100K + | 80K + | 80K + |
| Director | 100K + | 80K + | 80K + |
| Senior Manager | 70K - 80K | 60K - 75K | 60K - 75K |
| Manager | 58K - 65K | 52K - 60K | 52K - 60K |
| Tax Senior | 45K - 58K | 43K - 52K | 43K - 52K |
| Tax Semi Senior | 35K - 45K | 35K - 42K | 33K - 42K |
| Tax Trainee | 28K - 35K | 27K - 33K | 27K - 33K |

Notes on salary table:

1. The salary ranges given are only approximate guides. For tailored salary advice, please contact us directly.
2. Roles outside of London are likely to be £5K - £10K lower than the salaries indicated above.
3. 12-month base salaries are assumed.
4. All other benefits and bonuses are in addition to these figures.
5. Bonus ranges can vary significantly from company to company and will be influenced by market conditions, business and individual performances.