



Accounting Recruitment News - December 2019

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Accountancy Practice Job Market Report December 2019

"The qualified accountant job market remains very quiet. It has been much the same for accountancy practice recruitment since December 2018 and has yet to pick up. This may be a cumulative effect of the political uncertainty but we also think the extraordinary rise of cloud accounting and internet accountancy services is playing its part. Automation of so many accounting and bookkeeping tasks for SMEs cannot be understated. Salary levels remain stagnant in the sector but similarly it is hard to recruit simply because accountants are extremely reluctant to move jobs in the current climate. We have a CV search subscription for a few job boards (feel free to contact us if you would like us to do a search for your firm - no charge) and the quality of candidates at the moment available and looking for work is generally quite poor. This is not a busy or healthy market."

Jonathan Fagan, Director, TP Recruitment Limited.

Each month we run a comparison between the last calendar month and the same time period in 2018 to see if there has been any noticeable difference in view of the extreme political uncertainty. In October 2019 we saw a 63% fall in the number of new permanent vacancies.

So how was November 2019 compared to November 2018? We saw a 82% decrease in the number of candidates register with us and a 70% decrease in the number of vacancies. This reflects the market fairly accurately - accountancy practice roles have declined quite significantly in the last 12 months.

Generally in November we watch the job market decline as we get into the run up to Christmas. Recruitment tends to be busy from March to September and then much quieter towards Christmas. Maternity cover roles become more relevant and always seem to peak about this time.

To request CVs or ask us for help with a vacancy please reply to this email, call 0800 246 5016 or [visit our website by clicking here](#). We work with both practice and industry accountants across the UK, whether ACCA, AAT or CIMA.

KPMG and REC Report on Jobs

The KPMG and REC UK Report on Jobs is compiled by IHS Markit from responses to questionnaires sent to a panel of around 400 UK recruitment and employment consultancies (including the Ten Percent Group).

Key Findings for November 2019

Solid drop in permanent staff appointments, temp billings rise only slightly

Vacancy growth eases to 93-month low

Pay continues to rise as candidate availability falls again

Comment from KPMG:

"Businesses are still waiting to hear that starting gun, and until there is some certainty around Brexit and now the election, employers continue to stall on creating vacancies and making permanent hires. It's not just businesses that are being cautious, however, and over October we've seen jobseekers become increasingly nervous about making a career change. The lucky few that do find jobs are continuing to demand higher pay as reflected in the rise in starting salaries and temp pay. The IT and computing sector threw caution to the wind last month as the best performer in vacancy growth. Meanwhile, the medical sector is not far behind, and we also saw a sharp increase in the demand for temp staff in this sector."

Comment from the REC:

"The labour market is strong but permanent placements have now dropped for eight months in a row, and vacancies growth has fallen to its lowest level since January 2012. One bright spark is the temporary labour market, which continues to provide flexible work to people and businesses that need it during troubled times. Ending political uncertainty and getting companies hiring again is vital – but we must also look to the long term future of work. "

Looking to buy or sell a Practice or Blocks of Fees?

Drop us an email over - no obligation, no upfront fees; we can advertise your practice at no cost on our site and in our email updates. One-off introduction fee paid by the buyer for a successful purchase only. We have a number of buyers in place and ready to purchase.

<https://www.tenpercentfinancial.co.uk/buying-and-selling-a-practice/>

We also specialise in buying and selling law firms - see here for our current list of 37 law firms for sale: <https://www.ten-percent.co.uk/buy-or-sell-a-solicitors-practice/>

Add your prices to our directory - no charge

in the current climate of low cost accounting, Ten Percent Financial has a directory of advertised accountancy fees and we can add your business to the list at no cost.

To gauge an idea of the competition, type "low cost accounting" or "cheap accounting" into google and see. Whilst we appreciate that an accountant should, like any professional, be never selected solely on cost as the quality is an important factor, we are maintaining a directory of accountancy services and fees where they are advertised on the internet on a monthly or yearly subscription basis.

To add your details simply email in reply the following information:

Name of company, website, fees charged for sole traders, partnerships and limited companies (3 prices). Prices can be annual or monthly. There is no fee to submit your basic details to the

directory.

Our directory can be viewed here: [The Ten Percent Accountancy Service Fees Directory](#)

UK Accountant Salary Guide

Salary ranges for roles across the UK (updated 4th December 2019):

Assistant Accountant – Outside London. Range £18k – £32k.

Accountant (ACCA/ACA) – Outside London. Range £30k-£45k.

Auditor – Outside London. Range £40k-55k.

Bookkeeper – Outside London. Range £16-23k.

Industry Accountants (CIMA) – Outside London. Range £30-50k.

Assistant Accountant – London. Range £22-32k.

Accountant – London. Range £28k-45k.

Auditor – London. Range £40-60k.

Bookkeeper – London. Range £20-26k.

Industry Accountants (CIMA) – London. Range £45-75k.

NB: These ranges are based on what we see on CVs from candidates and from speaking to clients. They are always a generalisation and salaries can often be considerably higher and occasionally lower than the rates given above.

Advertised Salaries over the last 30 days:

Essex – Assistant Accountant – £23-28k

Surrey – Accountant – £24-32k

East London – Bookkeeper – £23k

South East London – Part Qualified – £27k

Leeds – Part time Accountant – £30k

Bradford – Senior Accountant – £35k

London – Accountant – £35k

London – Senior Auditor – £45k

Surrey – Bookkeeper – £25k

Surrey – Insolvency Administrator – £35k

Interview Model Answers Series

Each month we include 2 interview questions and model answers for popular (or unpopular) interview questions, with advice from our Managing Director. If you would like an ebook with over 50+ of these questions and model answers, please email Jonathan Fagan at jbfagan@ten-percent.co.uk and we'll send it over to you - no charge.

Interview Question 31 – Describe a time when you had a number of conflicting demands on your time and how you dealt with this.

Advice

This question is quite an easy one, but it is important not to fall into the trap of giving a general answer instead of a specific one. The question has asked you to describe a time, not a circumstance that you regularly find yourself in.

Try to think of a specific occasion when you have had to deal with a number of conflicting demands on your time, which for most people would be every hour of every working day, and give a specific example as to how you dealt with it. It is not really a competency based interview question but more of one requiring you to give a specific example backed up with evidence as to how you handle such a situation.

Be very careful not to give any negatives in this answer. It is important to make sure any answer is positive and has no negative connotations.

Examples of Answers

“Whilst working as area manager for Boots one of my colleagues covering a number of stores in the next sector was suddenly taken ill in the run up to an important conference where they were expected to present their findings on a study recently undertaken in their area.

Senior management felt that an interim manager would not be able to handle the level of intensity of the post and I was asked to take over the presentation of the findings as well as manage my own area and my colleagues. In order to do this I immediately delegated all non-essential or urgent tasks to members of my team after holding a meeting to determine how we could do this, and concentrated on the main actions required which included the presentation.

The outcome of this decision was that the presentation went ahead smoothly, my colleagues and I experienced an increased workload but as a result of my decision to delegate all tasks were completed within time and on budget.

Interview Question 32 – Describe a time where you failed to sell an idea that you knew was the right one.

Advice

This is a negative question and one that wherever possible should be avoided. It does not matter how you answer the question, the answer you give will have to result in you providing the interviewer with evidence of a negative point. With this in mind it is worth trying to avoid answering the question at all if you can although this again can raise a negative point if it can be shown that you failed to provide an answer. If there is something positive that you are able to dress up as a negative then perhaps that might be the way to do it.

Examples of Answers

“When I was a junior manager in my first role following university I was given a research project to undertake for the company to identify a new technique for a manufacturing process. As there was little work to do at the time apart from this project I spent considerable hours looking into the problem and came up with what I thought was the perfect solution.

I presented this to senior management who were very impressed by the findings but unfortunately the situation at the time with the strength of the unions within the company determined that the process I had developed could not be implemented as it would negatively impact on the workforce. I was vindicated many years later when union power waned at that plant and the process I had come up with many years beforehand was duly implemented. So although I failed to sell the idea at the time it was because the political situation within the company was wrong for implementation.”

Inappropriate interview question – are you the type of person

to cry if someone shouts at you?

We do see some gems of interview questions coming our way, and this one is our favourite at the moment. Are you the type of person to cry if someone shouts at you? What a question, and perhaps the person asking it was really testing the interviewee to see how they would respond.

Would the interviewee burst into tears, get defensive, get cross, run out of the room, admit they were the type of person to cry, or something else? Ok, that perhaps was the nice way of looking at the interview question, because in reality this is an absolute shocker. What on earth possessed the interviewer to ask a question like that?

The interviewee would immediately wonder whether the reason this question was being asked was because the interviewer knows full well he is going to be shouting a lot at the interviewee. You would logically think whether or not you wanted to work for an employer who thought it was okay to check whether you minded being shouted at. You would also wonder whether the interviewer was slightly deranged and thought it was perfectly acceptable to shout at his employees, and therefore considered his question to be perfectly reasonable.

So how (as the interviewee) should you deal with this question?

Firstly I would strongly recommend ending the interview and thanking the interviewer for their time. This is such an inappropriate question on a number of levels that it's not a good sign of a long lasting future working relationship!

However, this may be an interview with a firm where you really want to work, for all kinds of reason, or you are desperate for a job and this is the only interview you've had in years. In these cases practicalities may need to take the place of what is fair or right, and instead you need a strategy for dealing with the question.

Our advice would be (assuming you haven't walked out of the interview in disgust), to look surprised and say no you cannot recall ever crying over something that happened at work, because you are very good at keeping work issues in context, but similarly you haven't ever known anybody to feel the need to shout at you in the workplace, as your work has always been exemplary, completed on time and to the satisfaction of your employers. You could add that shouting at colleagues is never something you have experienced before and you would wonder if the person shouting required medical assistance. You could perhaps follow this up by asking the interviewer if they have ever shouted at their employees and see what they say...

Failing this, you could stand up, tip the desk over, flip the bin on top of the interviewer's head, stamp on his laptop and kick a couple of windows in. You could then grab him by the collar and ask him if he has ever cried during an interview before. Naturally I should include a disclaimer to say that we have written this last paragraph in jest..

How much should I charge for a guest blog entry on my blog or website?

We often get asked by PR companies and agencies whether we will accept a guest blog article written for our blog by one of their "expert bloggers". In 20 years we have not found one suitable article we would accept on our pages as paid content.

I always write back to ask how much they would be prepared to pay. The vast majority of companies have absolutely no idea how much they should be charging and neither do they intend paying anyone. All they know is that there are influencers out there and their clients are paying them to get content written on to the internet. A recent survey, sent to us as a press release

(possibly one of the only useful ones we've ever had!), indicated that most bloggers charge £250 for a guest blog to be included on their website. A small amount charge £1000 or more, but it seems the vast majority are charging £250 or less. This would make sense because the vast majority of blogs in the world get very few visitors, and indeed very few bloggers could possibly describe themselves as influencers. I appreciate there are lots of people out there who describe themselves as influencers, but whether or not they actually have any sway with anybody, particularly the overwhelming majority of people who never read their blog, is another matter.

With this in mind, it is important to think about the consequences of allowing a guest blog. Years ago there was a technique for pushing your website up the Google search engine rankings by paying to be part of a syndicate, and allowing blog articles to go onto your website in return for blog articles by you going on to other websites. The vast majority of these blog articles were automated and written by robots rather than by humans. Google developed a sophisticated technique for identifying these and punishing every website that ever even contemplated this kind of arrangement. It resulted in quite a few demotions for some fairly well known companies in the rankings.

The danger of allowing paid content on to your blog is that it diminishes the overall value of your blog. If readers get to an article and notice that a) it's not written in your usual style, and b) appears to be a puff piece for a company promoting a product, then it is unlikely they are going to be particularly impressed. So it is important to bear in mind that if you do sell guest blogs on your blog you may damage your overall value to potential leaders, and this could have a long term effect on the commercial viability of your blog compared with if you had not taken the guest articles in the first place.

Obviously if you are getting offered guest blogs at £250 per month and this pays the bills and contributes towards your time and effort in writing the blog in the first place, then it may well be worth accepting them, but think about the last time you read The Guardian newspaper or The Daily Telegraph and got to the bit where it says 'paid content' at the top. Did you read this, were you impressed that the paper was taking these kinds of articles, and what overall effect did it have on your view of the journalistic integrity of that particular newspaper? I would suggest that paid content may well make a few pounds here or there, but unless you are earning huge amounts of money off it, it is probably worth thinking about very carefully before you accept the money being offered.

Can I work as a contractor rather than on a salary?

This question was recently asked after a job interview for a senior accountant role in London. A candidate had applied for a role as a client manager working with a Xero orientated company, demonstrated the experience and been offered the role on a salary of £35,000 per annum. The firm were very keen to have this accountant and the accountant sounded keen to work there.

However after 24 hours the accountant got in touch with us to ask if, when he worked there he could do it on a freelance basis rather than a salaried, because "it was tax advantageous for him". Could we check with the firm to find out?

This type of question immediately sets off huge alarm bells ringing for any recruitment consultant, because it indicates fairly clearly that someone who one minute was looking for a permanent role in a company working on a full time basis for a salary, is now looking for something more freelance that enables them to do other work as well, which implies therefore that it is not going to be on a full time basis and he is not going to be able to give the firm the time they require.

Furthermore it implies that the candidate may not be looking for a long term full time permanent role in the business and instead be looking at it as a short term contract solution.

If you are a candidate and this is a genuine question because you have other clients and you are looking to work in something more full time but also maintain your other work as well, then you need to be discussing this with the firm at interview stage and not going through an interview and then deciding afterwards to ask the question.

If you are an employer then it is probably worth considering very carefully if someone asks this question after interview whether or not this is a good candidate to employ on a permanent full time basis. Does someone who is asking questions about working as a contractor have the right mentality to be an employee at your practice? It may be that a contractor arrangement suits you perfectly and if this is the case then all well and good, but similarly if you are after someone who is going to join your company and stay with you for a long time, demonstrating loyalty and perhaps succeeding you or buying into the business, then someone who wants to work as a contractor after attending one interview and before starting work is very unlikely to be a long term prospect for your company.

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Candidates benefit from our lighter touch - no sales talk or pressure - together with our commitment to donate 10% of our profits to charity (19 years and counting!). Please visit our website at www.tenpercentfinancial.co.uk for further information.

Employers benefit from our assistance recruiting Seniors, Semi-Seniors, Assistant Accountants, Audit Semi and Seniors, Bookkeepers, Trainee Accountants, Accounting Technicians and other staff. We are also part of the Ten Percent Group, specialists in the recruitment of solicitors and legal staff since 2000.

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We hope to be able to assist you with your recruitment, now or in the future.

Kind regards,

Jonathan Fagan
Director

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