



Accounting Recruitment News - January 2020

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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 still to pick up although we saw some activity last month. 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 number of 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. Accountancy recruitment remains neither 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 November 2019 we saw a 82% decrease in the number of candidates register with us and a 70% decrease in the number of vacancies. In December 2019 we saw a 33% decrease in the number of accountant vacancies advertised with us. Although the general election will have played its part, we suspect this is simply a continuation of the current market conditions for accountants in practice generally.

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

Permanent placements rise for first time in a year.

Vacancy growth remains near decade low.

Staff availability continues to fall sharply.

Comment from KPMG:

“It would appear that following the clarity of the election outcome, the jobs market finally began to show signs of life with permanent placements rising for the first time in a year.

“However, growth was modest and coming off a historically low base, so UK business will be hoping for quick government action to get the UK back on the path to growth including an investment in upskilling the workforce. Lingering uncertainty around the Brexit deal to be secured will continue to weigh on employers’ decision making around hiring and investment over the coming months, as well as job-seekers’ desire to seek new opportunities.”

Comment from the REC:

“After the uncertainty of 2019, there are some signs of a clearer outlook for hiring in today’s survey. With a new government in place and the path ahead looking more predictable, some businesses have decided that they have waited long enough. The first increase in permanent placements for a year should give encouragement to both recruiters and employers – let’s hope this is a sign of positive things to come. Feedback from recruiters shows that the upcoming IR35 changes are affecting both placements and the availability of flexible workers. This is a delicate period for the jobs market, and is the worst time to push through sweeping changes to the way we tax contractors.”

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 33 – Describe the project or idea that you were most satisfied to sell to your management.

Advice

This is another question where you need to have a stock of answers ready to be tailored according to the particular question that is put to you. This one gives you the chance to demonstrate something of quality that pushes your case with the company in relation to the role you are applying for and gives positive examples of why you are ideally suited for the position you are applying for. Try to concentrate on something that you can quantify and a specific

achievement as opposed to a set of general achievements.

Examples of Answers

“When I started work as a GP in my training practice I discovered that the method of taking patients’ appointments was simply to write them in a big diary and copy this by hand for each doctor first thing in the morning. This meant that each doctor did not know what they were doing more than 24 hours in advance. In my own time I researched the various software packages that could be used and, knowing that the GPs were notoriously careful with their budgets, priced up the cost of hand-written appointments against a computerised package giving two or three weeks information to each GP.

I presented my findings to the other GPs who were most enthusiastic and before I left the practice the new software was introduced to great effect. I estimated that the practice would save about 10% costs each week in cancelled appointments from GP absences and made the individual doctor’s lives much easier.”

Interview Question 34 - Describe your strongest and weakest colleagues – how do you cope with such diverse personalities?

Advice

This is a difficult question because it is asking you to in some way criticise work colleagues and to perhaps idolise other work colleagues. This is a question potentially loaded towards the interviewer as opposed to the interviewee.

At its rawest form you could end up giving an answer that indicates to the interviewer that you are not someone who gets on well within a team as you have found faults or identified weaknesses in your work colleagues.

By identifying weaknesses in work colleagues you are indicating that either there are issues with you and your colleagues or you have deep rooted prejudices against certain types of people who may or may not justify this.

The best way to handle this type of question is to try and keep your answer as positive as possible. This will entail identifying that some people have more strengths than others as opposed to some people having weaknesses.

Examples of Answers

“I believe that everybody has their strengths, some more so than others and that even in the most inexperienced member of any team you can find strengths that others within that team do not necessarily have. My belief has always been that provided you build on these strengths and utilise them to the overall good of the team, then you need not concentrate on any weaknesses. Where there are members of the team who do not have as many strengths as others I have always found it a useful exercise to identify what they have that can be utilised for the good of the team generally. There is always something and personality does not come into this when you are working on a professional basis as part of a team”.

Or:

“When I was captain of the University First-11 Cricket Team it was always the case that we had our strong players as well as those who had less strength and less ability. However each player had their part to play within the team and it is very important as a captain to make sure that any player tries their best, performs to their optimum levels and is given the necessary encouragement to do this. Some may have more strengths and perform to a higher level than others, but that does not

make them a more integral part of the team and playing team sports. All 11 players need to be encouraged and to always play to the best of their ability.

Managing personalities is a completely different issue as captain one often finds that some of the better players need a different type of management to the weaker ones. Often the better players need reigning in and encouraging to concentrate on their individual performance, whereas the weaker players often require encouragement to succeed as part of a team.

Improve your CV in 5 Minutes

How to change your CV and improve it dramatically with this simple hack.

Simply change your profile at the top of your CV so that it actually reflects who you are and not the usual nonsense that 90% of CVs seem to contain. By this I mean including factual information rather than a load of meaningless words.

So if I was a residential conveyancing solicitor with five years experience, specifically dealing with freehold and leasehold property properties up to a value of about £1 million and looking for a job in the High Wycombe area my profile would read something like this:

“A five year PQE residential conveyancing solicitor looking for a role in the High Wycombe area. Specific experience of both freehold and leasehold sales and purchases up to a value of £1 million.”

My CV should definitely not say:

“A dynamic resource full and enthusiastic solicitor whose commitment knows no boundaries with many years of professional experience client interfacing and being customer orientated at all times. Conscientious, committed and dynamic, I am the solicitor for you.”

What a load of nonsense this is! Anyone could say something similar as all the information included in this paragraph is subjective and not objective. It does not assist recruiters at all and hence is completely worthless. The suggested paragraph above is objective information and this is what employers want to see. You have but a few seconds to impress the reader of your CV. Wading through reams of waffle to get to the facts does not help.

One thing to perhaps consider adding to the paragraph I have written above is your salary range and start date although this is not essential.

Spend five minutes checking your profile - is it factual or waffly? Whilst you are at it check your LinkedIn profile for the same waffle - but that's another article..



Annual Predictions - how did the professional psychic do?

We have been following the predictions of Craig Hamilton-Parker of psychics.co.uk for some years now - it is fascinating to see how he fares every year with his previous year's predictions.

Here are a selection of Craig's 2019 predictions together with our scores:

THERESA MAY GOES - She survives until Brexit on the 29th March but resigns immediately afterward. (correct - sort of)

HARD BREXIT BUT NO IRISH BORDER

The Irish border is left open. A ruptured border allows the free flow of international goods into Europe. Ireland eventually enforces the border. (incorrect - so far...)

POUND SOARS AFTER BREXIT

The City of London sees unprecedented activity and a general improvement after a sharp initial fall. (incorrect - no brexit yet!)

NEW POLITICAL PARTY FORMED

I have spoken about this in the Sun newspaper psychic predictions in 2017. I believe it will happen this year and will draw politicians from all parties. (correct!)

BORIS JOHNSON BECOMES TORY LEADER

In a close fight with David Davis, Boris eventually becomes PM (correct!)

GENERAL ELECTION CALLED

Late in the year, maybe in September, there will be another election. Tories win we see the rise of a new political party. (correct and incorrect but title is accurate..)

PROPERTY MARKET IGNITES: FIRST TIME BUYERS REWARDED

The government offers huge incentives to first time buyers. Incentives for tenants to buy from Landlords. (incorrect)

BUSINESS BRIBES

A top company is accused of fixing an international deal using bribes. There is a Scottish influence connected with this story. Nicola Sturgeon implicated. (incorrect)

UK FLOODING

Large swathes of the country see record flooding. Hardest hit are the West Country and Lancashire. (incorrect)

INDUSTRIAL EXPLOSION (the UK and or the USA?)

A large factory explodes. Initially I 'saw' in my psychic predictions a Gas Works but I feel that there are chemicals involved. (incorrect)

RUDI GIULIANI BETRAYS TRUMP

Trump promotes Rudi Giuliani to a high office. Giuliani turns on Trump when a new scandal hits the fan. Rudi Giuliani will one day run for president. (incorrect - so far..)

RIOTS IN CHINA: DEBT BUBBLE BURSTS

China plunges into recession and people take to the streets. (incorrect)

RUSSIA HIT BY METEORITE

A large meteorite hits Russia and makes the international news. This is not a threat to the world but a wakeup call that we pay more attention to avert future problems. (incorrect).

If we have inaccurately marked any of the above please let me know, but we reckon Craig's predictions were correct on the basis of 4 out of 13...

Here are a selection of his predictions for 2020:

War in the Middle East

Trump Reelected

Boris Marries Carrie Symonds

Meghan Markle Pregnancy

Revolution in China

European Economic Crisis

After some temporary leaders and a period of strife, Yvette Cooper becomes the leader of the Labour Party.

Prince Charles will be hit by an egg.

Elizabeth Warren will be the Democrat Presidential Contender

We will revisit in January 2021 with a score! Incidentally psychics are available now to speak to at £1.50 per minute on the website above...

Neutral Venue First Meetings for Firm Sales - why?

I have found myself today emailing the same information across to at least three different firms in relation to potential acquisitions and meeting the sellers for the first time.

Buyers seem to want to go straight into the sellers' offices and meet them, as well as expecting the seller to want to arrange this immediately without delay.

Buyers almost seem surprised that sellers may not want to instantly meet them at their offices, and I have found myself advising various buyers and sellers today of the merits of meeting in a remote location rather than in the sellers' offices.

There is very good reason for this, and that is that you should never meet potential buyers in your offices if you are a seller in the first instance because a) you really have no idea who the buyers are in most circumstances, and b) you do not want your staff or clients finding out that you are in discussions with another firm to take over your practice.

If you allow buyers to come to your practice then there is a very good chance that someone on your staff is going to find out, and if someone in your staff finds out there is a very good chance that most of your staff will know pretty quickly that you are planning a sale of your business.

If you are planning a sale of your business and your staff find out, then it is very likely your staff will immediately start looking round for other work because they may not want to be in your practice at the time it transfers.

It is a fairly well known rule of thumb that if the staff find out you are seeking to sell your practice without a deal being concluded there is a strong likelihood that the staff will seek to move to another firm. Employees hate uncertainty and it's partly why people like employed work, because it gives them more certainty than if they worked for themselves. If you take that certainty away from them then you almost pull the rug from underneath their feet and leave them facing an uncertain future. This is the main reason why you should not allow buyers to come and meet you on your premises for a first meeting, but instead seek to meet them in a hotel lobby or quiet cafe in a neutral venue, where there is much less likelihood of anyone finding out about the meeting and holding it against you.

Of course finding a decent hotel lobby or cafe that is convenient for both parties is another matter entirely, but if both parties know this from the outset, that they are not going to have a meeting at the sellers' offices then it does make things a bit easier when it comes to arranging an external meeting...

Why use us?

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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Please post your practice or industry accountancy vacancy without obligation by replying to this email [or click here](#).

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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