



## Accountancy Recruitment News - 7th October 2020

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## Accountancy Job Market Report - October 7th 2020

Good morning. Here is our summary of the current state of the accountancy job market:

### Permanent Recruitment - Quiet

Still very volatile. One week we get a number of permanent vacancies in - the next very little. In theory the market should follow normal patterns and gradually drop to virtually nothing in the run up to Christmas. However we are not doing 'normal' in most things at the moment! We keep hearing about redundancies but no major exodus yet been seen anywhere in the UK. We are hearing from some parts of the country that there is very little work yet in other parts we get directors calling us up to say that they are flat out and as busy as ever. If we could summarise this it would be North = Quiet, South = Busy. One thing is for sure - there are very few desperate job seekers despite the best wishes of some firms wanting to pick up a bargain!

### Freelance Accountant Recruitment - Quiet

Traditionally the market winds down in September, with a slight spurt around October half term, but then very little until after Christmas. However as with permanent recruitment everything is completely randomised at the moment! We expect to plod along for the next 4-6 weeks before everything winds down for Christmas. Serious issues in some parts of the country with securing office-based locums. A large number are not willing to work full time in offices and are only prepared to do remote working for some or all of the week.

### CIPS UK Services Sector Report (we are members of the panel contributing to this report)

Key findings:

- Third successive month of growth, albeit at slower rate
- Rise in new business linked to improved market conditions
- Cost concerns lead to another round of job losses

Report Summary: The UK service sector continued its recent recovery from the sharp downturn related to the start of the pandemic earlier in 2020, with business activity rising for a third

successive month. Growth was supported by another upturn in new work amid reports that market conditions continued to improve. However, growth across the services sector was uneven with gains principally focussed on areas such as business-to-business services.

## CVs - A Capital Issue

### Recruitment Consultancy - Predictable?

The life of a recruitment consultant is not a predictable one. Candidates never cease to find ways to surprise us, from the inventive excuses they make for dropping off the radar after expressing initial interest in a role to the great masterpieces of fiction that constitute some CVs. However, one thing that can be relied upon in accountancy recruitment is the inability of many candidates to get to grips with capital letters.

### Bouncing Cats

We trawl through hundreds of CVs each week. Some good, some bad, some downright incomprehensible. While consistency of style is not a strength we find common amongst accountants, one thing they do seem to be exceptionally good at is allowing a cat to bounce up and down unheeded on the caps lock while they're composing their CV.

### The Misuse of Capital Letters

Let's take duties/responsibilities as an example. When listing the tasks that they regularly carry out, a candidate might choose to capitalise each one, like so: Bookkeeping, Sales/Purchase Ledgers, Management Accounts, Audit, Bank Reconciliations, Tax Returns, Payroll. Or, they might choose to keep it all in lowercase, for instance: bookkeeping, sales/purchase ledgers, management accounts, audit, bank reconciliations, tax returns, payroll. Either of these is fine because there's consistency.

However, what we more often see is something like this:

book Keeping, sales/Purchase ledgers, management Accounts, audit, bank Reconciliations, tax Returns, payroll.

It's no less irritating when it's in bullet points:

- Bookkeeping
- sales/purchase Ledgers
- management accounts
- Audit
- bank Reconciliations
- tax returns
- Payroll

This isn't limited to responsibilities, it is far too often a theme of the entire CV. So we have, under IT Skills, for example: sage Line 50, xero, quickbooks, vt Transaction, word, and Excel. Under interests, we might find: reading, playing Rugby, spending time with Family and friends, going to the Gym.

### Random Capitals = Hard to Read CV

While this might seem like a minor gripe – and it is, in the grand scheme of things, we accept that – it nevertheless makes a CV look messy and inconsistent. One of the most common strengths we

find listed on accountancy CVs is “attention to detail” – a key skill for any accountant, as I’m sure we can all agree. However, randomly inserting (or omitting) capital letters when putting together a CV is the very opposite of attention to detail. Is that really the impression candidates are hoping to make when they apply for a role? We suspect not. So the next time you’re writing or updating your CV, check your capitals, pick a style, and stick to it. Your recruitment consultant will thank you.

Just don’t get us started on candidates who can’t even be bothered to capitalise their own names...

Emma Ireland is our specialist accountancy recruiter with a particular annoyance at poorly written CVs, an ongoing issue in the world of accountancy recruitment!

## **How Common is it for Accountants’ CVs to contain Misspeaking?**

We recruit accountants. Our company (Ten Percent Financial) is a specialist recruitment consultancy dealing with the recruitment of practice accountants mainly for small accountancy firms across the UK. One of our other divisions is a legal recruiter with over 20 years experience. In all that time, we have probably come across a handful of CVs from lawyers where we have discovered some or a substantial part of the content to be false or made up. We have even had a couple of cases where a lawyer has been to prison and missed out five or six years from the CV in order to compensate for this.

### **False Information on Accountants CVs – Weekly Issue**

We have been recruiting accountants for about 12 years, and we must see a CV containing false information nearly every week. This is so common we are used to it.

### **How Do We Know and What Constitutes False Information on a CV?**

It is quite simple – accountants simply do not seem to appreciate the importance of maintaining an accurate CV and either produce something that doesn’t even look like a CV, lacks basic information or, as is quite common, gets tweaked to suit the information the accountant thinks we need to see as recruiters and not actually the truth.

We know we get false CVs because very often the same accountants apply for different jobs again and again. Unfortunately they forget that for the last job they put in a different CV to the CV they have submitted on this occasion.

### **Removing Employers**

Very often, this will be to either promote one type of experience above another, and to remove a particular employer from the CV completely in order to do so.

### **Removing or Adding Practice or Industry Roles**

So as a couple of examples, a CV has come in recently for an accountant who had been in a practice role five years ago for a period of three years. In recent times they had been in a non-practice role working in industry. On one CV they sent us, the industry experience was listed, but on another CV they sent us the industry experience had been removed and the practice experience was carrying on. So this accountant has concealed information when making an application for one of the two jobs they had gone for. They were either in an industry position in recent times, or they were in a practice position, and although we appreciate that it’s perfectly possible they could have carried on their practice work on a part-time basis whilst undertaking their industry role on a full time

basis, the CV has not indicated this.

### **Education Alterations**

The other area where we see substantial amounts of fraudulent behaviour from accountants is when it comes to their education. It seems that some accountants think it is perfectly acceptable to virtually make up their qualifications and to not provide any evidence whatsoever as to the fact that they have the qualification or not.

### **You Say Fully Qualified ACCA and I say Part Qualified ACCA**

The two worldwide recognised qualifications for accountants are the ACA and the ACCA. These two bodies award accountants chartered status so that they either become John Smith ACA or John Smith ACCA (or FCA or FCCA if they end up fellows). In order to become ACCA or ACA an accountant has to complete a certain amount of time in practice, and also complete a wide range of exams.

There are quite literally thousands of part-qualified ACCA and ACA accountants out there who have completed a number of exam papers but not quite done all of them, and nor do they have the requisite experience signed off in order to gain chartered status. However we receive CVS on a weekly basis from accountants who have simply decided that rather than bother taking the papers, they will just put down that they are ACCA qualified and think they can get away with it.

### **Crime Doesn't Pay (Most of the Time)**

Whilst we understand why candidates will do this when they can see vacancies coming up but they can't apply for them because they don't have the requisite qualifications, even though they probably have the requisite experience, it should be noted by people thinking of doing things like this that a CV with the wrong information on, deliberately so, can be construed as a tool to commit a criminal offence. If you obtain a job based on information that is manifestly wrong and you knew it to be so, you could be convicted of an offence of fraud, because you have obtained a pecuniary advantage by deception which is a criminal offence.

### **Hot Water or the Sack if You Get Caught**

It is important to think about this carefully, because although you may have managed to get the job you were after by not telling the whole truth on a CV, you will also have managed to land yourself in hot water later on down the line if anybody discovers it.

### **Accountants – Stop Altering Your CVs**

We think accountants should stop being so lackadaisical with their CVs. There are so many CVs sent to us that are simply not fit for purpose and accountancy is one of the worst professions we have seen for this. It almost seems that a good number of finance professionals think that everyone else knows what they do, so if they write down that they have been working as an accountant they don't actually need to say anything else. A topic for another article..

## **£60 Recruitment from Ten Percent Financial**

### **Recruitment is so Difficult**

It's so frustrating. You want to recruit more staff; you have the work, you have the space, but in order to find new accountants or support staff you have to spend thousands on agency fees or lots of time processing job applications.

## Agency Fees are too Expensive and Advertising on Job Boards is Time Consuming

You risk huge sums from paying a recruitment agency fees when a candidate starts with no guarantee that the new accountant will stay with your firm for a long time. Advertising your vacancy on job boards costs a lot of money, time and effort without any guarantee of success. If a candidate leaves, you have to start again. If you have paid a recruitment agency an upfront fee you run the risk of losing it.

Finding quality staff at a low risk to the business is a nightmare for every employer.

## The Risk Free Solution for Accountant Firms

For just £60 a month, you can recruit as many times as you like and for as many jobs as you want with our low cost fixed fee recruitment service, [Ten Percent Unlimited](#).

## Unlimited Accountant Recruitment - Guaranteed

Accountancy Practices can recruit as many accountants and support staff as they want without paying a penny in recruitment fees. The service is exactly the same as if you had used a recruitment consultant. We have been providing our unlimited recruitment option since 2011 to accountants and solicitors across our group of websites.

### Here are some more benefits:

- **Dedicated Recruitment Consultant**

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TenPercentUnlimited  
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- **No Risk Recruitment**

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- **Monthly  
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turnover  
of  
less  
than

£1.5 million.

- **Full Selection of Staff**

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We have a database of accountants, bookkeepers, financial controllers, accounts technicians, accounts assistants, management accountants, secretaries, office managers, legal cashiers and support staff registered on our databases. We have access to online CV databases via our job board subscriptions.

- **Post Your Vacancies Free of Charge**

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We can post your jobs on a wide range of financial and general

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- **Immediate Start**

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**Join our Freelance Accountant Directory - no charge**

**New for 2020: Freelance Accountant Directory** - our online platform for accountants and bookkeepers in commerce and practice. Hourly rates range from £17-£45 per hour including all fees. One set hourly rate.

To invite bids from freelancers for specific jobs or projects, please visit <https://www.freelanceaccountants.co.uk>

[Join our Freelance Accountant Directory](#)

**Add your Fees to our Fixed Fee Accountant Directory - no charge**

Ten Percent Financial maintains a directory of advertised accountancy fees and we can add your business to the list at no cost. 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 click the button below.

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

**Join our Accountant Fixed Fee Directory**

### Thinking of selling your firm or looking for investment?

Blocks of fees - if you are looking to sell fee blocks drop us a note. There is interest across the UK for Accountant Fee Blocks. Average rate for sale at the moment appears to be the 12 month value of the fees with the preference of the seller for a 100% upfront rate and the buyer a 30/30/40 split. Please visit our Buying and Selling Client Lists and Accountant Firms here:

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

### 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 (20 years and counting!). Please visit our website at [www.tenpercentfinancial.co.uk](http://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.

- **CV Reviews for Accountants**  
- visit our website.
- **Salary Reviews for Accountants**  
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- **Unlimited Recruitment option from just £60 per month**  
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[www.tenpercentunlimited.co.uk](http://www.tenpercentunlimited.co.uk).

- Pay in 12 monthly instalments.
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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.

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Kind regards,

Jonathan Fagan  
Director

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