

The future of the accountancy sector lays in the hands of accountants themselves

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Accountants and accountancy firms are both the perpetrators and the victims of the problems currently facing the sector, finds new research from Nyenrode Business University.

The research, conducted by Marlies de Vries, Director of training programs at the University, investigated the experience of young accountants in the Netherlands between 2011 – 2018, when the image of accountancy began to deteriorate.

During this time period, a climate of intensive supervisory scrutiny and negative media attention developed for accountancy firms.

De Vries argues that the accountancy system of control, advisory tasks, the regulatory pressure that the sector is subjected to, the procedures that need to be followed, and the supervision of organizations are inextricably linked and the current working methods of accountancy firms continue to remain unchanged. This vicious circle needs to be broken in order to prevent the sector from grinding to a halt as a result of more and more checks and controls.

Almost all novice accountants demonstrate docile behaviour in difficult situations when they experience time pressure. According to de Vries, it is therefore necessary for young accountants to receive support from their colleagues as well as their managers in this early, formative phase in their careers to be able to keep their heads above water.

"The hierarchical, performance-oriented up-or-out culture, where only a few manage to make it to the top and become a partner, does not match well with the meaning and significance that the younger generation associates with work," says de Vries, "young accountants need to find themselves unhindered by hierarchy. If they believe that things should be different, then they should be able to say so – and in fact dare to say so. As an accountant, you are by no means a machine that is used for ticking boxes on a checklist, but a human being. "

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