

# CORPORATION TAX AVOIDANCE LEADING TO ‘MERRY GO ROUND ‘ OF TALENT

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With recent press reports centering on suggestions that corporations are evading and avoiding billions of pounds of corporation tax, skill sets in Transfer Pricing are in high demand and short supply leading to a ‘merry go round’ of talent within this specialist area.

That’s according to Nadine Buckland, Head of Tax at search firm Twenty Recruitment. “Debates around the OECD tax treaty (which says that an organisation’s’ head office location is where a business should have most, if not all of its liability to pay tax on profits) is right at the top of the agenda of most Heads of Tax.”

From a hiring perspective these debates are focusing attention the OECD transfer pricing rules which allow for international trading. “Transfer Pricing is a real area of growth and is a very specialist skill set. Consequently, businesses that have a talent pool of Transfer Pricing specialists will fight hard to retain it”, says Buckland. “However, the Big Four accounting firms are also keen to expand their Transfer Pricing teams, particularly with people who have specific industry expertise as this adds real value to their advisory services. Added to that is the appetite we have seen from boutique firms who want to set up Transfer Pricing tax divisions and large corporates - both of which are trying to attract specialists from the Big Four to add technical tax expertise. In essence we have a real potential merry go round of talent.”

Buckland believes that this could be a ticking time bomb. “There are simply not enough people with the necessary skills sets available – the major accounting firms will consequently have to work very hard at developing their talent pools to accommodate the growing demand as this is an issue that will not be going away any time soon.”

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