Flexibility overtakes remuneration as top motivator for accountants

Submitted by: BlueSky Public Relations Ltd
Wednesday, 18 January 2017

The latest data from the Chartered Institute of Management Accountants (http://www.cimaglobal.com) (CIMA) and recruitment specialist, Global Accounting Network (http://globalaccountingnetwork.net/), has found that the majority of qualified accountants (55%) are motivated by flexibility and greater work-life balance when considering a new role – making it the number one consideration.

By comparison, in 2015 it was third on the list with little over a third (37%) of those surveyed rating ‘flexibility and greater work-life balance’ to be a core motivator.

The survey, CIMA 2016 Salary Insights, which collected responses from almost 8,000 CIMA members also found that over half (52%) of qualified respondents said they were driven by ‘financial reward’ and 42% cited ‘good working environment’ as a main motivator.

In contrast, the majority of student accountants (53%) continue to be influenced by financial reward. The criteria of ‘good working environment’, ‘training and development’ and ‘challenging workload’ were all also rated highly by around a third of the group (36%, 32% and 32% respectively).

Commenting on the findings, Adrian O’ Connor, Founding Partner at the Global Accounting Network, said:

“It is no surprise that expectations around flexible working are evolving, but the fact that ‘flexibility and greater work-life balance’ as a core consideration shot up by 18 percentage points in just 12 months is indicative of a huge cultural shift.

“However, although candidates don't yet expect flexible working as a given, on the ground there is certainly more interest in the availability of these type of roles than there was five years ago. Qualified accountants often make the move in-house to enjoy less prescriptive hours and expectations do vary between sectors. Flexibility is more commonplace in creative, media and tech firms, for example, which is perhaps linked to the fact that scope for effective work life integration depends on how technology driven a business is.

“In the future, it is likely that both accounting professionals and employers will become increasingly open-minded about the benefits of working outside of non-traditional office hours. Good talent is in short supply and companies need to be competitive to secure the best skills. Slow adopters in terms of flexibility risk missing out on the best people.

“It is to be expected that motivators differ between the student accountant and qualified accountant demographics. Flexible working is arguably more valuable for professionals later in their careers when they are more likely to have caring responsibilities or are just looking to slow the pace. Students, on the other hand, are right to seek out opportunities for development and challenging work to help build their skills and experience for the future.”

- Ends

Methodology

The CIMA UK and Republic of Ireland Salary Survey 2016 was conducted between 20 April and 16 May 2016. All CIMA members and students were invited to participate in the survey, however, CIMA only reports on countries where base sizes are large enough for reliable data. For the UK and Republic of Ireland a total of 7,927 completed the survey from a sample of 118,801. This represents a 7% response rate overall. From these total responses 3,460 were from Students and 4,467 Members.

Carly Smith
BlueSky PR
T: +44 (0)1582 790 708
E: carly@bluesky-pr.com
W: www.bluesky-pr.com

Distributed via Press Release Wire (https://pressreleases.responsesource.com/) on behalf of BlueSky Public Relations Ltd

Copyright © 1999-2024 ResponseSource, The Johnson Building, 79 Hatton Garden, London, EC1N 8AW, UK

e: info@responsesource.com t: 020 3426 4051 f: 0345 370 7776 w: https://www.responsesource.com