

Majority of UK accountants plan to leave their job

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The latest data from the Chartered Institute of Management Accountants (CIMA) and recruitment specialist, Global Accounting Network, has found that 61% of UK-based qualified accountants plan on changing jobs in the next two years.

By comparison, 35% of Ireland-based accountants plan of switching jobs during the same period.

The survey, which collected responses from almost 8,000 CIMA members and student members, also found that almost half (48%) of accounting students are planning to move into a new role in the next 24 months.

The most frequently mentioned motivators for changing jobs amongst all groups were; financial reward, scope of the role and promotion prospects.

Furthermore, 7% of UK members who plan to take the next step in their careers have their sights set overseas, with Australia, New Zealand and Canada featuring as the most mentioned destinations.

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

"It is no surprise that the majority of accounting professionals have aspirations to accelerate their careers in the coming months. Demand for top accounting talent is positively booming and ambitious professionals are taking advantage of this landscape to reach for more rewarding opportunities with greater long-term prospects."

"While this mobility is great news for organisations looking to further invest in their existing internal finance departments, it also serves as a warning to employers who wish to retain existing skills and expertise. Businesses must offer their current and potential employees a compelling employer value proposition, and communicate this effectively, if they want to keep their best people in this hugely competitive market."

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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

T: +44 (0)1582 790 708

E: carly@bluesky-pr.com