

Accountancy: a profession for everyone?

A white paper from AAT

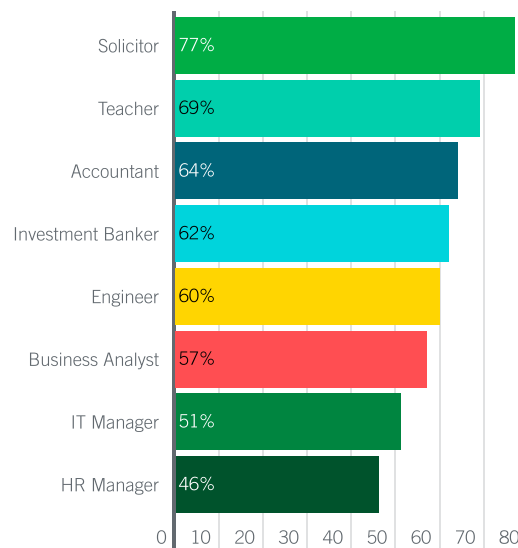
Issued January 2020

At the start of each year, thousands of sixth-formers and college students throughout the country rush to put together their personal statements and decide which undergraduate course they wish to take after completing their schooling.

While there are alternative ways of getting into the workplace, a record 34% of 18-year-olds – nearly 250,000 – opted for higher education during 2019. With this in mind, AAT (Association of Accounting Technicians) commissioned a survey of 2,000 adults to find out whether they felt that becoming an accountant was only really open to those who pursued a university degree – and indeed whether both entering and progressing in accountancy was more difficult for those from lower-class backgrounds or ethnic minorities.

For good measure, we've added in a selection of other leading professions too.

How difficult do you think it is to get one of these jobs without a university degree?

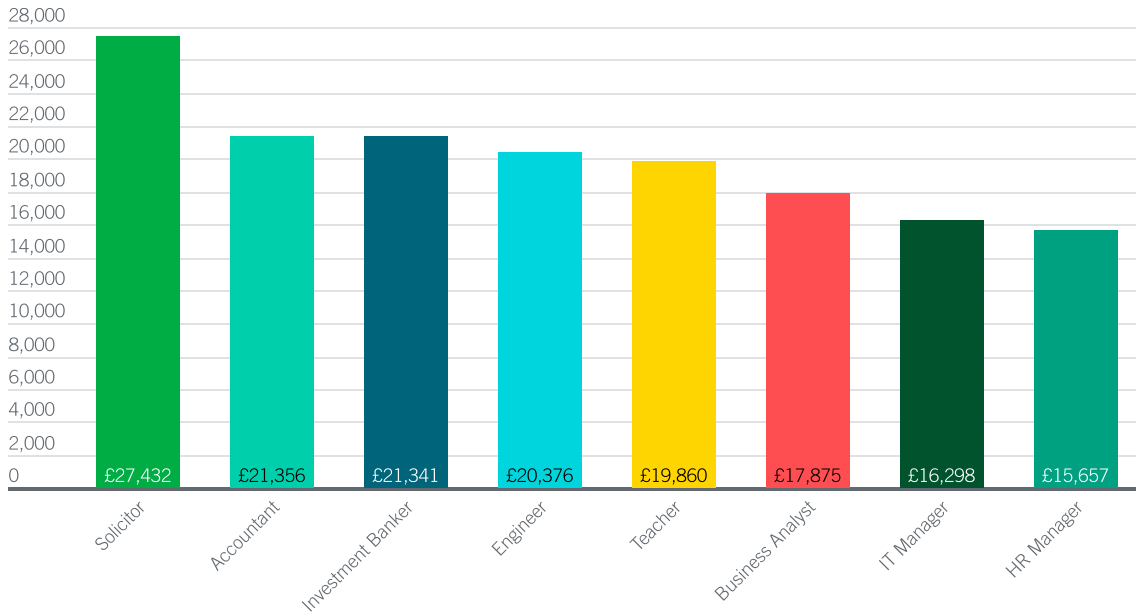


“Accountancy is viewed as a challenging profession to enter for those who didn’t go to university by nearly two-thirds of British adults.”

Accountancy is viewed as a challenging profession to enter for those who didn’t go to university by nearly two-thirds of British adults. Becoming an accountant was only behind solicitor and teacher, when looking at eight select jobs that are believed most difficult to access without a university degree.

Similarly, 41% of British adults believe that being from a lower income background is a barrier to becoming an accountant, while 22% think that getting a job in the accounting sector is more difficult for those from an ethnic minority.

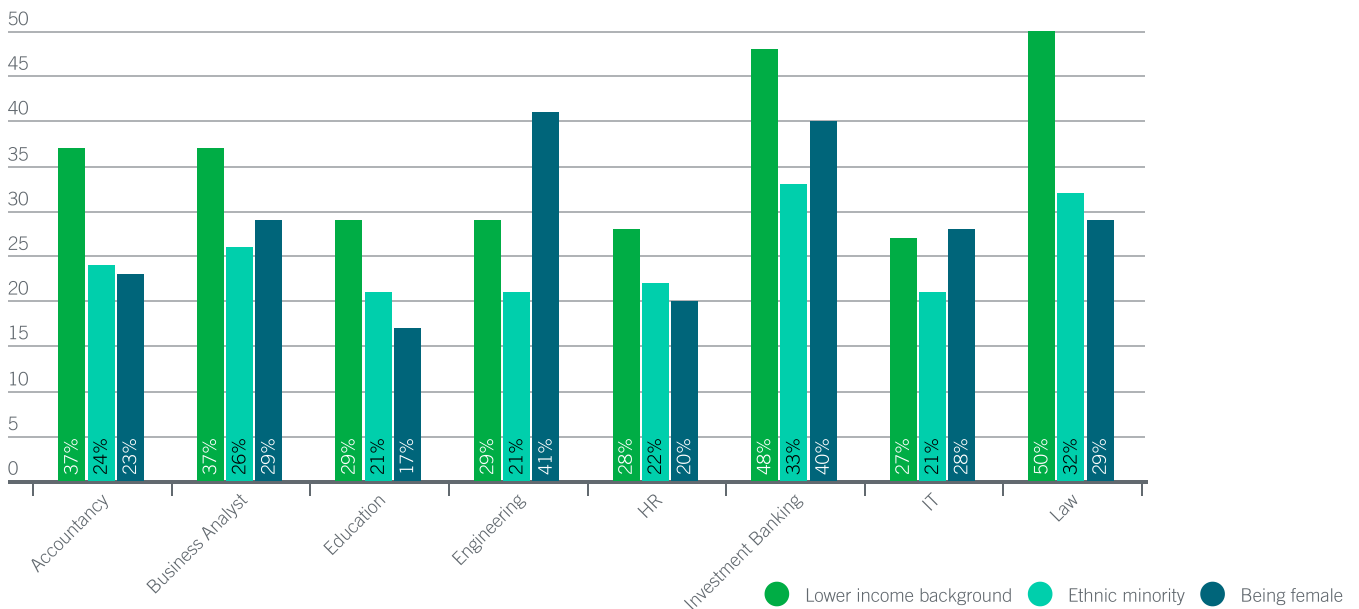
How much do you think it would cost for the qualifications needed to enter these jobs?



Another perceived barrier is cost. On average, Britons believe that it would cost £21,356 to gain the qualifications needed to become an accountant. These qualifications can include (but are not limited to) undergraduate degrees, masters

degrees, and accounting-specific qualifications. Our survey revealed that becoming a solicitor comes with a perceived price tag of £27,432 while in comparison, becoming an HR manager would set you back ‘just’ £15,657.

Barriers to progression within the following professions (%)



When thinking about career progression towards the top jobs in accountancy, 37% believe that being from a lower income background will prove to be a barrier. Furthermore, 24% said that being from an ethnic minority would be problematic in terms of moving up the accountancy ladder, while 23% believe that being female makes it harder to progress in the profession.

“On average, Britons believe that it would cost £21,356 to gain the qualifications needed to become an accountant.”

Accountancy is open to all – whatever your background

Mark Farrar

Chief Executive
AAT



Despite ever-rising levels of student debt, thanks to tuition fees and higher living costs, going to university after completing school education remains a popular route. There is no doubt that, for many thousands completing their UCAS forms, putting down various university options remains their best route to take.

But it's not the only path available. There are other ways of accessing the accountancy profession, including taking technical qualifications or indeed through an apprenticeship. Taking such a route wouldn't saddle you with debt, nor would it cost several thousand pounds of your own money.

Instead, you can earn while you learn – often initially in a junior accounting role supplemented by time to study accounting qualifications, the cost of which is frequently covered by your employer. Apprenticeships add to the diversity of their workforce, too – and many large accounting practices feature highly in the UK Government's social mobility index.

And AAT qualifications are open to all – meaning you can become a professional accountant and progress right through to chartered status irrespective of your background, class or ethnicity – all without building up student debt. Despite common misconceptions, accountancy isn't a profession that is dominated by men from higher-income backgrounds – two in three AAT members and student members are female, while many thousands of our students are from lower income backgrounds and taking their first steps in an exciting career in finance. No wonder 62% of our own students don't believe accountancy is an elitist profession – telling us that background doesn't matter when it comes to entering the profession.

To gain accounting skills while avoiding student debt, visit aat.org.uk/schoolleaver

About AAT

AAT (Association of Accounting Technicians) is the UK's leading qualification and professional body for technical accountants and bookkeepers, and has around 130,000 members in over 100 countries. AAT awards around 80% of all technical qualifications in accounting in the UK, and generous exemptions are provided by many of the senior UK bodies including ACCA, CIPFA, ICAEW, CIMA and ICAS.

prteam@aat.org.uk
aat.org.uk/aat-news

Opinium Research surveyed 2,000 British adults between Tuesday 10 and Friday 13 December 2019. AAT surveyed 200 AAT professional members and student members via its Green Room facility between Friday 13 and Monday 16 December 2019. Results have been weighted to a nationally representative criteria.

-  /YourAAT
-  /YourAAT
-  @YourAAT
-  forums.aat.org.uk
-  /AAT
-  /AATcpd

Association of Accounting Technicians

140 Aldersgate Street
London
EC1A 4HY

t: +44 (0)20 7397 3000

f: +44 (0)20 7397 3009

e: aat@aat.org.uk

aat.org.uk

Registered charity no. 1050724