

A background image of an office setting with a large, stylized circular graphic overlay. The graphic is a complex, overlapping grid of lines that forms a circular shape. The text is centered within this circle.

# **HOW HAS THE CORONAVIRUS PANDEMIC IMPACTED TRAINEE ACCOUNTANTS?**

**AOIFE DAVIS**



## THERE IS A SHORTAGE OF ACCOUNTANTS IN IRELAND – AND THE PANDEMIC HAS MADE A BAD SITUATION WORSE. HOW CAN COMPANIES ADAPT? LET'S FIND OUT MORE.

While we have been rightly focusing on staying healthy over the past year, as we start to slowly emerge from the Coronavirus pandemic, we must look at what we'll be returning to.

In the Irish accounting industry, there was already a stark problem. There are not enough accountants in the country to fulfill the needs of our economy. However, the upheaval caused by the pandemic has made it worse. Fewer students are joining the industry, and those who do aren't able to get the training they need.

In this article, we'll look at why this is and what can be done.

### REMOTE WORK IS NOT IDEAL

Those early years in accountancy are essential. It's where you learn how the business works, supporting more experienced accountants, collaborating, receiving on-the-job training and networking with senior team members.

It's where you put what you learned in your education into practice, while laying the foundations for future success.

Unfortunately, because of the COVID-19 pandemic, most accountancy professionals are currently working remotely.

However hard firms may be trying to replicate this experience for trainees virtually, it can never be the same.

It's no surprise that a recent survey by CPA Ireland found that only 40% of CPAs are confident in their ability to remotely onboard new trainees. 32% said they were unsure.



## FIRMS NEED TO DO MORE

According to the CPA Ireland survey, 55% of members believe that remote working will impact recruitment of trainees over the course of the following year. In a time when we are already short of accountants, this could be disastrous. The economy needs accountants to provide strategic advice as we recover from the pandemic's economic crisis.

Accounting firms and businesses that offer trainee finance positions or graduate training schemes need to do whatever it takes to bring new talent into the industry. They cannot put their trainee programmes onto the back burner because of the Coronavirus.

Trainers need to redesign their programmes to suit remote work, rather than do the same things they were doing before, except on Zoom. Senior leaders need to make time to get to know their new starters in a virtual environment. We can't just wait for COVID to disappear.

## GET THE INFRASTRUCTURE RIGHT

Accountancy firms and companies can make the most out of new technology to raise the standards of their training. It's not just Zoom - there are some excellent ed-tech platforms out there that make virtual learning more interactive, which boosts retention.

Firms also need to be bolder with their hiring strategies. Some firms are giving concrete job offers to talented students, rather than taking them on internships first. However, there is more still to do on this - a report from Milkround found that only 18% of all graduates have jobs currently lined up, rather than the standard 60%.

As well as training and hiring, companies need to ensure that new starters feel part of the team and understand the company culture. This is more of an investment of time and innovative thinking. We may be slowly on our way out of the crisis, but this can't wait.



**I'M AOIFE DAVIS, SENIOR RECRUITMENT CONSULTANT AT 360 SEARCH. I'M ALWAYS INTERESTED IN TALKING TO TALENTED FINANCIAL SERVICES PROFESSIONALS WHO MAY BE THINKING ABOUT THEIR NEXT CAREER MOVE. I ALSO LIKE TO TALK TO BUSINESSES LOOKING FOR RECRUITMENT REPRESENTATION.**

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