



ACCA



**SMP TALENT  
MANAGEMENT  
TOOLKIT**

**FOR EMPLOYERS**

Think Ahead

# About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We are a thriving community of 241,000 members and 542,000 future members based in 178 countries and regions, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals, with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904 being a force for public good has been embedded in our purpose. In December 2020, we made commitments to the UN Sustainable Development Goals, which we are measuring and will report on in our annual integrated report.

We believe that accountancy is a cornerstone profession of society and is vital in helping economies, organisations and individuals grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities. And through cutting edge research, we lead the profession by answering today's questions and preparing for the future. We are a not-for-profit organisation.

Find out more about us at [www.accaglobal.com](http://www.accaglobal.com)

**241,000**  
members



**542,000**  
future  
members



**178**  
countries  
and regions



## About the Toolkit

Talent is one of the key factors enabling growth and resilience of small businesses. This toolkit is aimed at offering practical support to small and medium-sized practices (SMPs) in attracting, developing, managing, and retaining the best accountancy and finance talent.

**Our toolkit contains practical recommendations and links to ACCA's resources - tailored for talent development within small businesses.**



# Attracting and recruiting talent

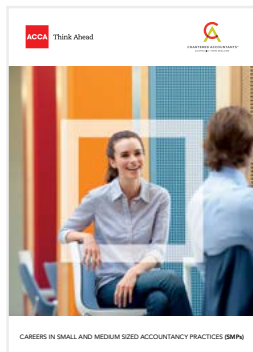
## Knowing what skills your team needs now

The rapid uptake of cloud-based digital accounting systems in combination with changing client expectations and business models is deeply transforming all aspects of accountancy and the nature of SMP work.

Today's successful accountancy and finance professional is a hybrid individual however it's increasingly rare to find 'all-in-one' talent. Instead, building a team with mutually reinforcing profiles who share the same organisation values is of the greatest importance.

Both entry-level and experienced talent can be instrumental in building your success. And the flexible working patterns enabled by technology mean that your practice can explore underemployed talent pools - helping them return to the workforce.

Given the growing diversity of services provided by SMPs and demand for multidisciplinary, talent from other industries may be both attracted to careers in SMPs and bring value added to those practices – eg IT, sustainability, data science.



Find out more about the broadening skillset required by accountants to successfully respond to the changing business landscape backed by case studies and testimonials of global practitioners read section two of ACCA and Chartered Accountants Australia and New Zealand co-branded report **Careers in SMPs**.

In our **Careers in SMPs** report we identified key skills and attitudes for successful careers in an SMP that are also important for advancing the development of practices:

- Ethics and integrity
- Critical and analytical thinking
- Ready to take the responsibility from early career stages
- The entrepreneurial mindset
- Comfort with technology
- Strong communications skills and empathy
- Openness to share and cooperate
- Adaptability and readiness for continuous learning

## How ACCA Career Navigator can help

Our ACCA Career Navigator defines the seven capabilities needed by professional accountants - expertise, insight, ethics, sustainability, digital, collaboration and drive.

Career Navigator can help by identifying the right skills criteria for your job descriptions and your jobs adds, to filter the best candidates. Furthermore, it can support you in developing your recruitment plan, writing job descriptions and outlining the capabilities and behaviours for the future candidates.



**GO TO ACCA CAREER NAVIGATOR**

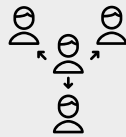


# Different work streams or specialisation?

Taking into account your business model and clients' needs:

**You can introduce different work streams within your team - for example applications development, data analytics, tax reliefs for research and development (R&D), sustainability.**

This will require talent from various backgrounds and sectors - strengthening your practice's role as a trusted adviser across even broader areas of businesses.



**You may choose to specialise your service offerings - for example tax, digital transformation or sustainability advisory.**

This will require a focused search for specific skillsets.



**Many SMPs encourage entrepreneurial spirit among their employees.** 'Intrapreneurship' enables employees use their entrepreneurial skills while benefiting from the resources, capabilities and security of the current organisation, and learning from possible failures without the personal risks that entrepreneurship entails.

This is both an exceptional development opportunity for SMP employees and could also contribute to innovation across the firm. Tapping into a diverse pool of ideas and skills might help create cost efficiencies and identify new growth opportunities for firms.



Read *The Digital Accountant: digital skills in a transformed world* report which outlines what digital skills finance and accountancy professionals have and need to develop.

[> Read Digital Accountant Report](#)

# Your recruitment brand

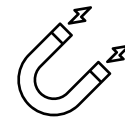
The competition for talent can be challenging.

Top graduates and universities are extensively targeted by the Big Four and other sectors with the resources to attract leading talent. But many graduates are highly attracted to emerging industries and entrepreneurialism - and SMP accountancy needs to be positioned in that light.

While careers within SMPs provide diverse opportunities and a working environment that appeals to a broad range of talent, this message may not always be getting through. Consequently, both employers and potential employees may be missing out on valuable opportunities.

Small and medium sized practices have a clear purpose of helping small businesses achieve their objectives and growth targets while providing recruits with the opportunity to see tangible results of their work. These aspects should be underlined in the positioning of SMPs as potential employers - as they are often missing in other career options.

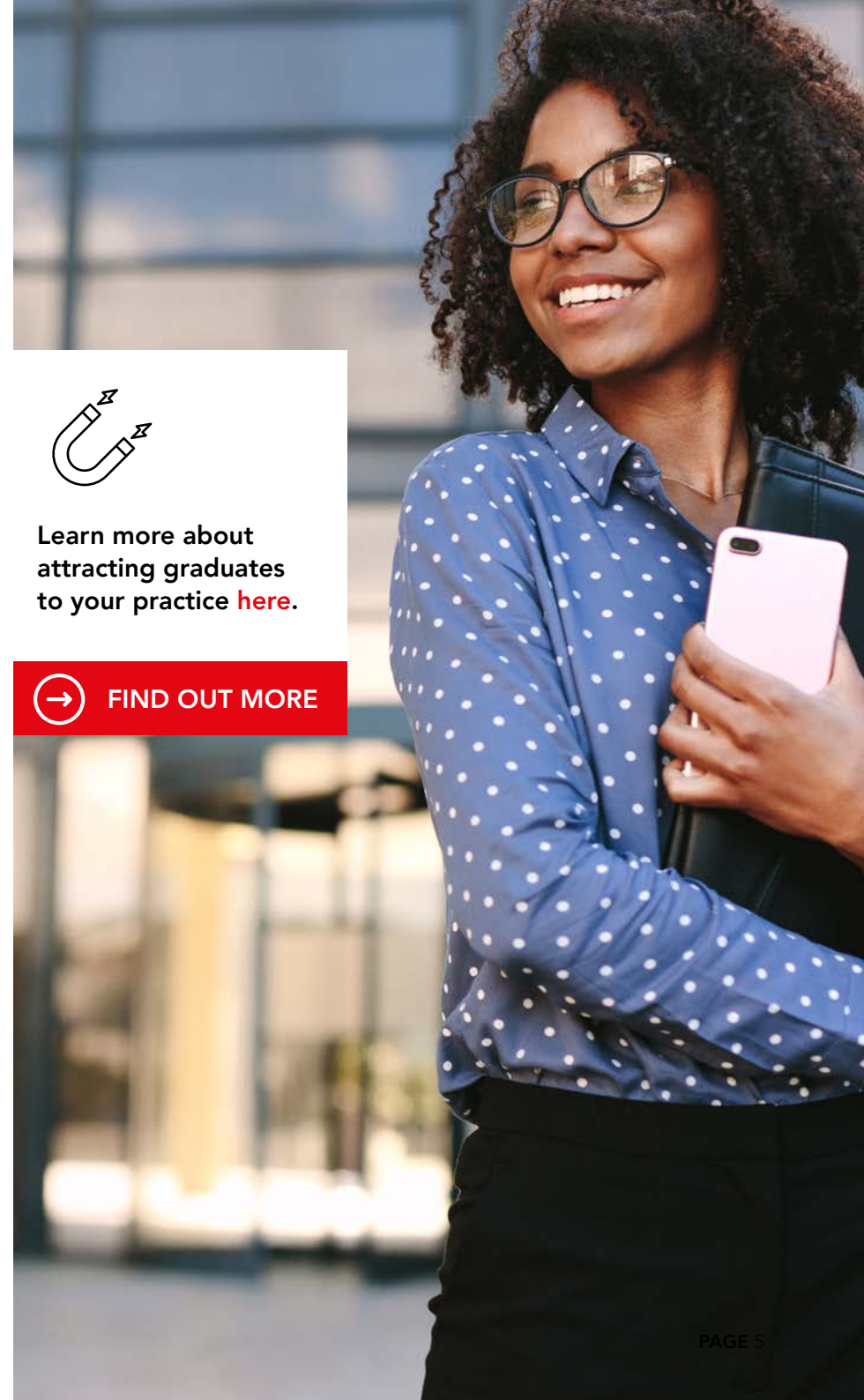
The modern recruitment brand for SMPs should be not less important than the client brand. You have a compelling story to attract the best talent to your practice. We suggest **10 clearly formulated key areas** for talent attraction that can be used developing your recruitment brand.



Learn more about attracting graduates to your practice [here](#).



FIND OUT MORE



# Ten messages for attracting talent to an SMP



To find out about the 10 messages for building a recruitment brand and attracting talent to your practice - backed by case studies and testimonials from global practitioners – read section three of the ACCA and CA ANZ co-branded report [Careers in SMPs](#)

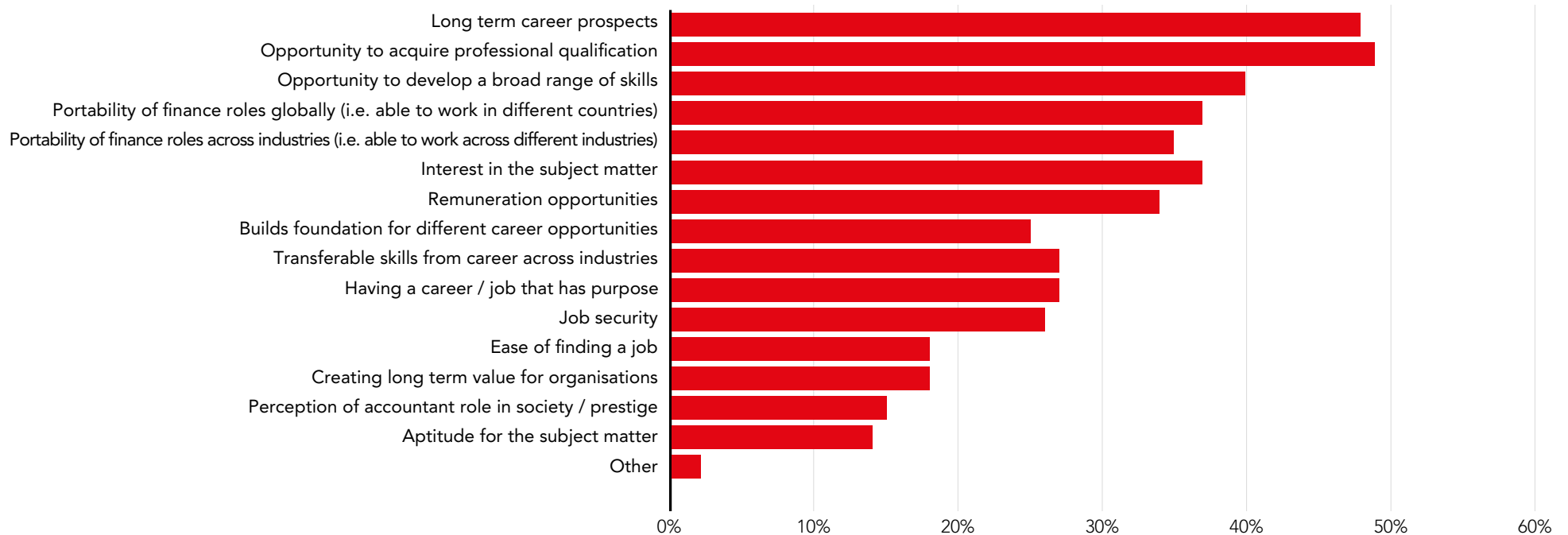


Social media channels can be used both to convey the message about the recruitment brand to potential candidates and to engage them in a dialogue to better understand their expectations.

## Are you interested in what Gen Z think about attraction to SMP?

See the results of ACCA and IFAC joint global survey:  
**Groundbreakers: Gen Z and the future of Accountancy**

### SMP Gen Z employees- attraction to finance and accounting



### Top tips from the hosts of the Practice Room






ACCA's international peer to peer community for SMPs shared their top tips on attracting talent in multiple sessions. You can see a summary of top tips [here](#).

the practice  
**room** |

# Recruitment planning and techniques

Before you begin searching for new talent, it's very important to think about your recruitment strategy.

**Answering the questions below and addressing the highlighted issues will help start your recruitment planning:**

-  What kind of benefits might my perfect candidate be interested in? And what might attract them to my company? (The focus on the mix of salary and benefits might be shifting for many different groups in society.)
-  How do I describe the practice - and do current employees agree with me?
-  How do I describe the people who work here - do they agree?
-  How long do I want this person to stay? Is this a position for life with a partnership track, or a stop-gap measure?
-  Does our current application process work?

**> Advertise your accounting and finance vacancies using our careers board for SMPs.**

**> Would you like to get recruiter advice? Please visit the careers in SMPs section page.**

## Which recruitment techniques to use?

Recruitment techniques are constantly evolving. Some SMPs use psychometric testing or profiling, particularly when looking at the balance of skills they want to bring into their teams. Others ask their candidates to submit videos about themselves instead of traditional CVs. This was one of the lessons learnt from the pandemic when many practices started changing the way they interact with the clients - creating further impact on recruitment techniques.

To find out more about the recruitment techniques used by your peers around the world, read section three of ACCA and CA ANZ's co-branded **Careers in SMP report**.

**> Read Careers in SMP report**





**81%**



say their status helps them attract and retain high quality graduates and finance employees

## Becoming an approved employer

ACCA's research has shown that younger professionals working for SMPs are attracted by employers who offer good opportunities to learn and develop new skills. And that employee development is a key factor in maintaining competitiveness.

A commitment to professional development is a key part of attracting new talent. One way of demonstrating this commitment is to become an Approved Employer.

The ACCA Approved Employer scheme recognises and rewards employers who demonstrate high standards of staff training and development. It also offers a clear framework to help organisations support their ACCA student and member employees.

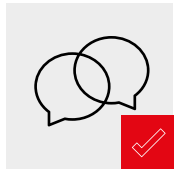
Of our Approved Employers, 81% say their status helps them attract and retain high quality graduates and finance employees. As well as highlighting your continued support for the ACCA Qualification - and being free to join - there are plenty more benefits associated with becoming an Approved Employer. These include involvement in our research and insight programmes, promoting your business and aiding ongoing talent acquisition.

Approved employers around the world can advertise jobs free of charge on the ACCA Careers job board.



**FIND OUT MORE**

# Your checklist for attracting and recruiting talent



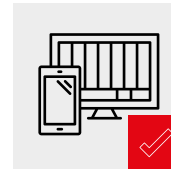
## Create and communicate meaning and purpose

Employees increasingly look for careers that are purposeful and for jobs that have 'meaning'. Clearly framing and articulating the broader purpose of your organisation will help you become more attractive to potential employees and is a powerful employee retention tool. Explain to your teams how the purpose of work translates into concrete behaviours. Lead by example.



## Cooperate with local educational institutions, promote the SMP message and brand

Identify local educational institutions and establish working relationships with their careers department/specialists. Participate in career fairs and professional orientation events. Become the ambassador of your company and SMP as an attractive future career offer, as it will help to attract a broader talent pool in the future.



## Build a recruitment brand

Your customer brand needs to be complemented by a recruitment brand, whether this is communicated by social media, websites or careers fairs. This will clearly help to articulate the proposition to talent, including rewards and benefits, career opportunities, workplace culture, work-life balance - and the nature of the work itself.



## Become an Approved Employer

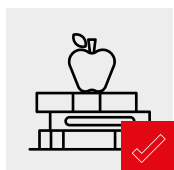
By recognising and rewarding employers' training and development, the Approved Employer Scheme gives a clear signal to potential employees of your commitment to developing their careers.

## YOUR CHECKLIST FOR ATTRACTING AND RECRUITING TALENT **CONTINUED**



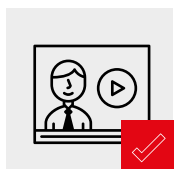
### Use personality profiling

Personality profiling helps to measure an individual's personality to help predict how they will behave in particular situations - as their behaviour is important for their future success. Appointing a 'personality profiling champion' - who is trained in the techniques and able to apply them for recruitment and appraisals, personal coaching and team development - might be a valuable investment for the development of your practice.



### Don't underestimate soft skills

As SMPs deepen and broaden the value-added services they provide, the need to understand clients and communicate with them has become increasingly important. Emotional intelligence and empathy are at the core of this - don't underestimate their importance in relation to technical skills when recruiting new team members.



### Ask candidates to submit video profiles in addition to traditional CVs

Video profiles will help you to assess candidates' creativity and their ability to communicate with clients in the future.



### Employing school leavers

Many UK-based practices are reporting success with taking on school leavers, who are often employed under the UK government apprenticeship scheme. The opportunity to bypass a degree (and the associated debt) by entering the workforce on a recognised route to a qualification is attractive to many.

Read some of the case studies on recruiting school leavers in the **Responsible SMP report** and other success stories in our **Simple Steps and Significant Leaps** report.



# Why not partner with universities?



Partnering with your local universities and colleges can help attracting talent to your practice.

Some of the ACCA members are regularly running sessions at local schools and universities, or inviting groups of students to their practice premises to demonstrate what it means to be a modern accountant. This often changed stereotypes and helps attract young people to the profession.

## VIDEO

**Peter Jarman, Managing Director of UK based firm PJCO,** reveals his belief that people are the main asset and driver for SMP transformation - explaining how investment in their employee's growth leads to a better business overall.



## Working on the development of your recruitment brand?



For inspiration, read our **Accounting for a better world report** that identifies seven key priorities for the future of the profession and where accountancy will play an indelible role looking ahead.

The report uses case studies and personal stories to bring to life these emerging opportunities - and outlines why the profession is central to building a more prosperous global economy and business environment.

[→ FIND OUT MORE](#)



# Developing talent

It's important that your team have a sense of moving forwards in their careers - both by having professional development opportunities and by seeing their career progression opportunities within your practice.

## How can ACCA Career Navigator help?

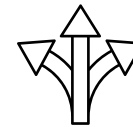
Learn how you can map and benchmark your team's current and future skills using Career Navigator.

### Get the best out of your trainees:



Our Career Navigator helps you get the best of out of your trainees by mapping their qualification progress to ACCA's capabilities so you can use their new skills and effectively plan their practical experience.

### Help your talent plan exciting career paths:



Keep your employees excited about their future with your business. Use Career Navigator to build clear, capability-focused career paths so they always know what's next for them to unlock on their route to success.

### Offer relevant learning and CPD:



Identify and bridge the knowledge gap and get access to highly industry-relevant learning for your talent, from ACCA and our partners, to develop the skills needed to achieve their short and long-term goals.

## Leverage the knowledge held within your practice

Knowledge held within the practice might provide an excellent platform for improving business practices and introducing new learning interventions.

More senior SMP staff members are usually open to sharing their professional and life experience - as well as their experience in managing human situations - through coaching more junior colleagues.

Younger professionals often enter the workplace equipped with a suite of valuable skills and insights from which employers can benefit, from a greater awareness of the latest technologies to a familiarity with using social media channels.

For younger professionals, being given the opportunity to support senior staff can enhance their own sense of value to the firm.

### Attract, recruit, develop and manage the best industry talent.

For more practical advice for developing your talent, refer to our Practice Connect hub for SMPs and its talent development section.

[→ FIND OUT MORE](#)



# Learning and development approaches

Building an effective learning culture that engages and supports your workforce to adapt and transform in line with business needs is vital for SMPs.

In the context of rapid change, it's important to be agile in learning and development approach. You can offer your employees in-house development programmes - as well as supporting their initiatives in self-curated training, provide financing for external training opportunities, and encourage reverse-mentoring.

70% of your learning experiences comes from on-the-job experiences, 20% from interaction with others and only 10% from structured courses, therefore SMPs need to focus on culture to support the 70%.

**Given the dynamics and agile nature of SMPs, 'unlearning' is another important process supporting the development and progress of SMPs.**

# 70%

of your learning experiences comes from on-the-job experiences



Find out more about talent development approaches and how they're being used by your peers around the world. Read section four of ACCA and CA ANZ's co-branded Careers in SMP report.

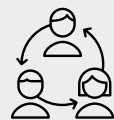
[→ FIND OUT MORE](#)

Here are some of the approaches that your global peers use developing their talent:

Mentoring and multi-generational cooperation



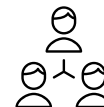
Working in a pod system



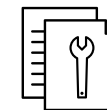
Encouraging intrapreneurship



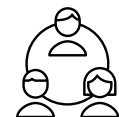
Developing talent through community work



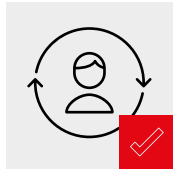
Case-study-based training



Networking



# Your checklist for developing talent



## Learn to learn and unlearn

In an unpredictable world, adaptability is key: new talent entering the workforce now will need to reskill several times during their careers. Exposing employees to a variety of experience helps them make career choices and adapt to change. A culture of continuous learning recognises that the process is never complete and, as an SMP leader, you should lead by example. Given the constant change "unlearning" is another important skill to develop.



## See learning and development as retention and recruitment tools

Focus on the broader and long-term opportunities and show a willingness to invest in training that upskills and develops the whole person, not just their role. Clearly, all employees need to gain the skills and qualifications required to carry out their duties. But, as an employer, you must recognise the need to offer employees development opportunities that relate to their future career as well as the present – even if that future is with another organisation.



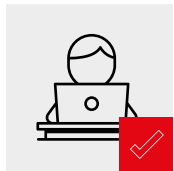
## Use mentoring

Classroom/remote training is important but so is on-the-job training and mentoring provided by more experienced employees. Mixing up the generations in the workplace allows for reverse-mentoring, enabling staff to learn from each other and enhance the knowledge held within the practice.



## Organise work in a pod system

Organising work in pod groups allows you to combine different expertise with various specialisations, lets the team members learn from each other, helps employees develop ownership, and creates a motivated working environment.



## Empower employees to take charge of their own learning

Within reason, staff should be allowed to pursue the learning and development opportunities that they see as most valuable. Many SMPs also encourage employees to research different topics - sometimes not directly related to work - and present that knowledge to the practice.



## Encourage in-house case study sharing

Regular case-study group-analysis meetings - where individuals encounter challenges and discuss innovative ways of overcoming them - can be efficient for both training and team building.



## YOUR CHECKLIST FOR DEVELOPING TALENT



### Encourage networking

Networking facilitates sharing experiences and ideas -while providing an excellent opportunity to learn from other businesses and professionals. That both improves your in-house knowledge base and contributes to staff professional development.



### Encourage 'intrapreneurship'

'Intrapreneurship' is the use of employees' entrepreneurial skills within a company. It's an exceptional development opportunity for SMP employees that could also contribute to innovation across the firm. Tapping into a diverse pool of ideas and skills might help create cost efficiencies and identify new growth opportunities for firms.



### Create different work streams

Structuring your teams' work into different streams - eg applications development, data analytics, R&D - allows you to recruit talent from various backgrounds and sectors while strengthening the role of your SMP as a trusted adviser in even broader areas of client businesses.



### Rethink your approach to teams management in remote environments

If your practice has recently switched to full or partial virtual working, it's the right time to rethink your team management and development approach.

## Using apprenticeship schemes

In England, ACCA has partnered with government, other professional bodies and training providers to develop and deliver the Accounting Technician and Professional Accountant Apprenticeship standards.

ACCA apprenticeships are distinct from other accountancy apprenticeships because they allow apprentices to progress onwards the full ACCA Qualification, the equivalent of a Master's degree. ACCA apprenticeships are mapped to the ACCA Qualification and follow the same syllabus. This means that ACCA apprentices are trained with the same skills and technical knowledge as someone studying for the qualification in the traditional way.

Apprenticeships allow young people to develop professional skills and experience early and launch a career in accountancy and finance without the significant cost of a degree. Apprenticeships also provide a platform for career-changers. Participating in apprenticeships schemes can be a great way for SMPs to attract talent to their practices.

[> Learn more about apprenticeship schemes here](#)

# Further resources to support the development of your teams:

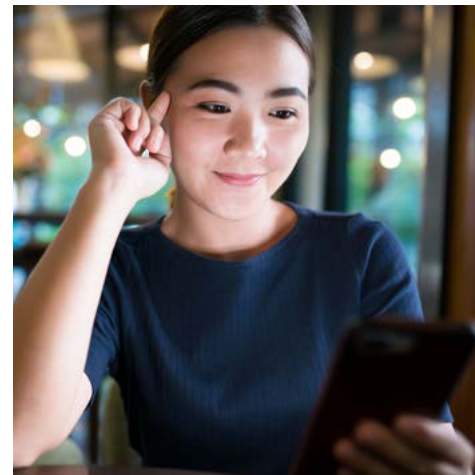
**ACCA Learning** - our curated portfolio of continuous learning solutions for ACCA members, future members, employers and all finance professionals.

**Online CPD course finder for SMPs** - offers a selection of courses handpicked by us and our CPD partners.

**ACCA AB magazine** skills special edition looks at green finance, fintech, communications and ethics.

**SME sustainability playbook** and **SME sustainability toolkits** - supports your team in building understanding of and capacity for sustainability as a potential additional service line.

Developing the **skills of sustainable finance professional** - our report identifies the features and qualities of good learning and development programmes.



# SUPPORTING CAREER PROGRESSION AND RETAINING TALENT



## Career Progression

Many SMPs recognise that their employees need to develop their careers. And some of these employers are rethinking their talent management strategies to create transparent, structured career paths.

Even where those paths eventually lead beyond the practice. Having an alumni network among clients and potential clients could be one of the benefits of this scenario.

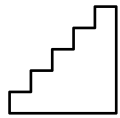
According to ACCA and IFAC's global survey results **Gen-Z and the future of accountancy** report 'Gen Z want career progression quickly. They see workplace transformation all around them and want to benefit from this. For Gen Z, the workplace is fluid and transitional - where opportunities must be seized. Of Gen Z workers, 60% expect to move role within two years, almost two thirds expect their next role to be a promotion and half are eyeing an external move. It seems they are quite happy to take their talents elsewhere if they believe their needs aren't being met. Remarkably, almost two thirds suggest they expect to have multiple careers in different disciplines in the future - suggesting this is a generation more open to the career portfolio.'

[→ FIND OUT MORE](#)

It's becoming increasingly important to develop the culture of transparency and open communication when it comes to career progression. It's a two-way street - with both the employer and employee being open and honest about their plans.



# How can ACCA Career Navigator Help?



## Know when they're ready for the next challenge

Benchmarking performance and skill levels to every job role allows your employees to develop the capabilities they need to step up the career ladder and add value in an enhanced role. This develops a capability-led progression culture and keeps your employees engaged. Start using Career Navigator today and reignite your team's drive and ambition.



## Reward the best performers

Career Navigator also helps with your performance appraisals as you can assess talent on their professional development and their ability to add value to the organisation.



Start using Career Navigator

## Develop a team that's more engaged and driven



Career Navigator offers both your employees and their line managers clear visibility of what you want from your talent and what they will get in return. This makes their 1:1 sessions more valuable and focused because they have a clear career plan and know the gaps they need to bridge by working together. It also enhances wellbeing and keeps everyone engaged to meet the next challenge.






# Retaining talent

Staff retention can be a critical issue for smaller practices, particularly if you recruit and train pre-qualified staff.

Progression is often called the key to retention - with the opportunity for staff to learn and develop new skills - but it's not only about that.

It is more important than ever for SMPs to demonstrate their wider contribution to society, and employees increasingly look for careers that are purposeful and for jobs that have 'meaning'. This creates the bond that is so important for both employees and employers. Purpose, and not just pursuit of profit, is fundamental for organisations at any time and SMPs are no exception to that.

Furthermore, thanks to the availability of cloud-based technologies, SMPs are offering more flexibility and employment opportunities to those who would not otherwise be able to have a full-time or office job such as working parents requiring more flexibility and other social groups requiring or choosing part time working because of their particular life situations.



**ALEX BLACK**

**VIDEO**

**A careers success story at SMP: from apprentice to head of department.**  
Alex Black shares his career journey at Ad Valorem Chartered Certified Accountants - from being an apprentice to becoming head of research and development.



## Your checklist for retaining your talent:



### Nurture purpose driven culture

What you can do as an employer:

- Jointly support local community, local businesses, NGOs, and other community groups.
- Standing for a healthy work-life balance – supporting flexible working hours, making sure the tasks are evenly spread within the team.
- Work together on social or environmental causes - supporting charities and disadvantaged groups or signing a climate pledge and working together towards it.
- Communicating these activities on your social media, practical website or annual report will help you support your client and recruitment brand.



### Enhance transparency

Transparency is a two-way street: with employers and employees both being open about their own plans and ambitions.

This starts at the initial interview stage - with expectations exposed on both sides - and continues throughout the employee's career. Performance assessments have become more of a two-way discussion than a school report.

Transparency extends to the business itself: the practice can be open with employees about its commercial situation and future plans, so that everyone is clear about how the business is performing - and what their own impact is.



### Develop multiple ways of rewarding development and attainment

Continuous promotion may not be feasible or desired. Instead, you can look at multiple ways of recognising employees: encourage them to become champions for particular applications, or a specific technical field, or to lead a client relationship.



### Take care of the mental health and wellbeing of your team

Because your employees are your most important asset, looking after their wellbeing is a high priority. Mental health has become a massive issue for all sizes of organisations and SMPs are no exception.

Together with our members and partners, performance coaches and industry professionals we've developed - and keep expanding - our suite of material to help employees cope with the strains of a demanding career in the finance industry.

# Support your team's wellbeing

Here are some of the resources that can be of help for supporting your team's wellbeing:



**Practice Connect hub** and its talent management and wellbeing sections offer a wealth of resources - both member stories and expert advice.



**The Practice Room** discussion on **Exploring tech apps** to set boundaries and support productivity and wellbeing.



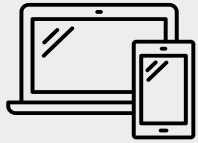
**ACCA wellbeing hub** for members brings together resources for you to explore and enhance wellbeing throughout your employees' professional journey.



Find more practical advice on nurturing purpose driven culture in CA AND and ACCA co-branded SME Sustainability Playbook.







**Visit the Practice Connect hub** - our SMP dedicated hub offers access to more resources, insights and the innovative tools you'll need to help your practice stay ahead and relevant in an ever-changing business landscape.



**Visit the Practice Connect Hub**



### **Join the Practice Room**

Our virtual community of like-minded SMPs lets you share, learn and inspire each other.

the practice  
**room** |





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