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Issue 54

Inside OUTSOURCING®

The newsletter for forward-thinking professionals

The right fit

As the world of technology, work, and study evolves, how does the accountancy profession fit?

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The future of accountancy, and everything in-between

Vipul Sheth pulls on threads that could be unravelling for the profession.

IF YOU HAD THE CHANCE NOW, would you go into accountancy? Would (or have) your children?

It's a straightforward question, but the factors that might influence your decision are very different to ten, 20 or 30 years ago – and they strike right at the heart of the future of the profession.

While the issue is constantly there (albeit in the background) for an accountancy outsourcer, there have been articles and Advancetrack's own reports that have brought it to front of mind.

RE-APPRAISING THE WORLD OF WORK

Concerns have been raised among recruiters and businesses that the minimum wage is butting up to graduate recruitment pay in professional services, reported the FT.

'Non-skilled labour is being rewarded over university-educated (and indebted) labour' was one of the messages. The Times has warned that other countries are more attractive for young UK workers, and that an exodus will effectively put pressure on tax take and ultimately the affordability of the state pension.

The articles raise valid points about the cost of recruitment at starter level and that making the UK an attractive place to work is predominantly about the basic wage. The FT story though, misses one very important factor that has impacted the accountancy profession: wages at starter level have fallen behind that of other comparable sectors. This can be seen in the Accounting Talent Index 2024 and 2025 reports, which outline the long-running entry-level salary problems impacting accountancy around the globe.

THE PROFESSION'S PERCEPTION

Then there's accountancy's image problem. It was an issue that had seemed to have eased back, but the proliferation of 'cool' and well-paid jobs in tech, finance and consulting have reignited it. The Accounting Talent Index 2025 highlights Xero's Shifting Perceptions report, with accountants believing that others think the profession is boring, students see opportunities elsewhere, and the profession doesn't do good enough a job at promoting itself.

Quite frankly, we need to make the profession an interesting and rewarding one for the next generation of potential accountants. Something that they see themselves progressing through in their career.

I speak from personal experience. As a chartered accountant and tax adviser I always sought to improve and learn new things – certainly not doing the same job forever.

Now, you could say to me: 'You run an outsourcing and offshoring business, surely that's not helping the profession's attractiveness?' To that I would argue that outsourcing is a solution to a problem, or a series of them. And, used strategically, helps build a foundation for growth and sustainability. We offer flexibility, scalability and a professional workforce. We employ and train many accountants ourselves.

> "Outsourcing is a solution to a problem. And, used strategically, helps build a foundation for growth and sustainability"

NEW WAYS OF WORKING

We are part of the changing face of the profession. Certainly, AI and automation will accelerate the need for the profession to get to grips with new ways of working.

But one fundamental thing that hasn't changed is that practices hold a precious position as the trusted adviser to their clients. And, while the changes impacting the profession may be disruptive, this role as adviser has not changed. If anything, deeper client support is more important than ever in current economic circumstances.

However, an accountant can't know everything. And that's why the trusted adviser position has been one described as 'holding the hand' of the client, and guiding them to the help and support they require.

For accountancy practices, that means they will likely evolve to a more multi-skilled structure. We're already seeing firms bring in fewer grads but bulking up their 'middle' with client-facing experts, less like a traditional 'pyramid'. But these advisers aren't all accountants. Technologists and subject matter experts will, I believe, directly work with accountants to drive their clients forward.

Even if the world of accountancy becomes less 'accountancy-focused', that doesn't mean we won't need accountants. But, ultimately, the work they do must be value-creating, and work that clients are willing to pay for.

Vipul Sheth is founder and managing director of Advancetrack

If you're thinking about the future of your accounting practice, let us help. Speak with us by clicking here.

gbX London: driving change in your practice

We catch up with Advancetrack MD Vipul Sheth who explains how The High Performance Podcast provides learnings for accountants.

OUR POPULAR GBX CONFERENCES always have a theme. And, for gbX London 2026, the theme is 'change'.

Now, we know that nothing stands still. Even in a profession such as accountancy, which has a reputation for being slow to develop, the way in which practitioners work with clients has changed – particularly from a digital point of view.

But this change tends to be 'steady as she goes', and often driven by changes in tax, accounting and governance legislation.

However, there are an increasing number of practice owners who are looking to accelerate improvement, and therefore growth, of their business. And in doing so, they are widening the gap between themselves and their peers.

gbX LONDON 2026 powered by advancetrack

The saying goes that the current speed of change will always be the slowest it will be. And so, practices must create a culture where change, experimentation and open-mindedness are at their core.

DRIVING CHANGE

It's with this approach in mind that we have invited The High Performance Podcast co-hosts Jake Humphrey and professor Damian Hughes along to speak at gbX London 2026.

Damian Hughes and Jake Humphrey are headline speakers at gbX London 2026

While people may have the impression that their interviews are about highlighting excellence, I take from the discussions they have with sports and businesspeople that there are fine margins between being the best, and not. And that there are lots of mistakes and missteps along the way.

Therefore, the most important thing is to develop humility, resilience and learn from your mistakes. It's about trying things, understanding what has happened and then finetuning to make it a bit better.

I think that the audience of accountants and advisers that attend gbX London will find inspiration from their session; insight that will help them empower their team andmake clients more successful. Those lessons will be realised through your interactions with them.

And so, change is about so many more things: experimentation; leadership; planning; and communication. Are you ready to lead that change with, and for, the people looking up to you?

We'd love to see you at gbX London. Click here to find out more

Accounting industry trends for 2026

Jessica Tonelli takes a look at what we can expect to embrace in 2026.

WITH 2025 DRAWING TO A CLOSE, the accounting industry landscape is set to become even more digital-first as 2026 arrives.

Technological tools are advancing, paving the way for automation and AI to take centre stage while the shift toward business advisory services will also dictate how the industry changes in the coming years.

In order to keep up to date with the latest trends within the industry for the year ahead our guest blogger, Jessica Tonelli, compiled a list of what you should be embracing so that your firm can stay ahead, look to the future, and thrive in a competitive market.

THE FUTURE OF AI INTEGRATION

The projected growth of AI from 2025-2030 is set to increase by 461% within a range of $6.68bn in 2025, skyrocketing by 2030 to

$37.6bn. The automation market is lucrative and with that, your accounting firm can utilise the AI boom to boost your own profits.

When you've embraced automation for administration, bookkeeping and data entry (to name a few), the focus can be shifted to data interpretation, financial strategy and client advisory services.

The ability to offer your clients valuable insights into their financial outlook means being able to offer services that were once looked over.

> "The demand for highly-skilled and ambitious accountants has never been higher and yet the industry is still facing challenges in finding and retaining talented staff"

Your services can be scaled to improve your overall profit margins due to being able to offer more complex services, while having the opportunity to upskill your staff and improve career progression for your team, bolstering retention.

PARTNERSHIP WITH TRUSTED COMPANIES FOR COMPLIANCE

The recruitment landscape within the Australian accounting industry has faltered and turnover rates are a concern. A study from CFO Brew found that turnover within CPA firms averaged 15% and in professional services firms, including the Big Four, averaged 13.4% in 2022.

The demand for highly-skilled and ambitious accountants has never been higher and yet the industry is still facing challenges in finding and retaining talented staff.

A popular option to solve this issue has been to look to outsourcing companies who are well-trained and trusted within the industry. Many firms are seeking to partner with teams that are tailored to your personal work style and well-versed in adapting to your individual compliance needs.

A trend the industry will see in 2026 will be accountants looking to pass over the recruitment lag and look to partner with companies that are skilled and readily available to complete high-quality compliance work.

SHIFT TO SOFT SKILLS

Soft skills are one of the most important and essential tools that an accountant can have that sets them apart from the rest of the market. Your skill to effectively communicate, empathise, reframe and strategise with your clients and staff will be one of the most impactful trends of 2026.

Your ability to problem solve, harness critical thinking, encourage collaboration and lead by example are just some of the ways you can exercise your soft skills.

While the accounting industry has heavily relied upon their ability to think unilaterally in the past, the future of the industry relies upon how an accountant can identify with their clients and work together with their team to deliver outcomes that are multi-faceted.

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BUSINESS ADVISORY SERVICES IS THE TOP TREND OF 2026

Automation is a large component of the shifting future of the accounting industry, but there need to be services that take the place of what is now covered by AI. Business advisory services are the surest way that a firm can forecast their future and improve upon their services to increase profitability and sustainability in a competitive market.

From being able to work with your team to improve their career trajectory through business advisory to being able to offer your clients strategic advice that could change their financial goals – these services have been the top trend for the accounting industry for a number of years.

The best way to harness this to increase your firm's chances of withstanding a long and lucrative future is to make strong connections within your sphere to offer your clients alternative advice, work on your skills to identify your client's goals and how to address those in an impactful way, and creatively collaborate with your staff to ensure they know how to advise in a way that forges long-standing client relationships. ■

WE HOPE YOU HAVE A WONDERFUL CHRISTMAS AND NEW YEAR. SEE YOU IN 2026