

# Two households, both alike in dignity

*Georgiana Head* assesses the relative attractions of working inhouse and in practice



The tax profession in the UK is divided between the twin bastions of practice and industry. Practice covers a wide range of accountancy firms from the Big Four to independents and tax boutiques. There are far, far more jobs in practice than there are in industry. Despite the bias in numbers of roles towards practice, most tax professionals will at some point in their career consider a move into commerce. Indeed there are real attractions to working inhouse, and when vacancies in industry arise they tend to attract far more candidates than positions at similar levels in practice. So why are tax folk drawn to commerce – why does it appeal?

I asked Pamela Greener, former tax director at General Electric, what had made her move from Price Waterhouse to GE in the 1990s. As she explained: 'I moved into industry to work at the coal face, to contribute to tax expertise within an environment where businesses are measured on their post-tax results. Tax is cash, cash is the engine oil of business, and I enjoyed working alongside my commercial colleagues without having to worry about large bills and time charged.'

In 2007 Greener returned to practice, and I asked her why she decided at that point to look at practice rather than a move to another inhouse team: 'After 12 very challenging and rewarding years, I wanted to return to the profession to try to put into practice some of what I had learned from my time in industry. It seemed to me that the accountancy profession largely comprises people who have always worked within the profession, whereas sometimes the priority issues for business are different from those of the profession. I felt my time in industry gave me a different perspective.'

So, since she'd had a foot in both camps, I asked her what she felt the differences were between working inhouse and working in

practice. She explained: 'The biggest single difference is, working in the profession, there appears to be a general obsession with billing, recovering time, "selling" and internal management. Unfortunately there is less of an obsession with asking the client what they need and what their priorities are.' Indeed, in Greener's opinion: 'Working inhouse is completely different. Large inhouse tax teams take the best of the profession (risk management, technical excellence, creativity, structures that work), but leave behind the admin and billing.'

### Shiny and new

The point at which tax professionals make the move from practice into industry is usually when they have just completed their professional exams and are newly qualified. On completion of their ACA, ICAS or CTA, these shiny new advisers will be thinking about where they want to spend the next part of their career. Like Pamela Greener, they are often drawn to being part of the team that makes the decisions, rather than just being the person who gives the external advice.

Time and again my candidates tell me that they would like to be the client for a change, that they would like to be able to see a piece of work through from start to finish, and help advise the FD or the board on what to do to help the business save tax. They like the idea of having external advisers coming to them with ideas, and see the inhouse role as something of a status symbol.

Others feel that the increasing emphasis in practice on business development and marketing is off-putting. They enjoy the technical work but not the sales aspect of working in an accountancy firm.

Martin Butterworth, tax manager at Redcats, explained that part of what he enjoys about his current role is: 'Variety. As tax

manager I have regular involvement with VAT, Intra-Stat, corporation tax, insurance premium tax and Jersey goods and services tax, and I have occasional involvement with PAYE and NI, SDLT and VAT in other EU countries.

### Dull moments?

'It's possible to plan my workload to accommodate statutory deadlines and to leave time for internal compliance work, but there's enough unplanned work coming in to ensure that there's never a dull moment. Also, as a specialist within the finance team I feel that my colleagues value my knowledge of the tax system and appreciate its value to the business.'

Martin trained with Customs & Excise and completed his CTA before the merger with the Revenue. Having worked inhouse, he can't now imagine going back to work for HMRC.

The recurring themes that come out from talking to people inhouse is that they enjoy a release from bureaucracy, being a 'jack of all trades', dealing with a variety of taxes and getting to know a business in depth. They laugh about the lack of time-sheets, and in the main have no desire to leave the inhouse environment.

They don't tend to mention pay or benefits as a driver for their choice, and indeed in the long term the large practices will overall pay more than most inhouse roles. Perhaps it is their obvious enjoyment at forming a small part of the beating heart of commerce that continues to attract their counterparts in practice, like moths to the proverbial lightbulb?

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