

Accountancy Practice Survey Winter 2019

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-- Maximiti, leading UK [accountancy practice](#) brokers and consultants, has released its latest survey of accountants in practice.



"Benchmarking is becoming ever more relevant and it really gets one thinking" says Norman Younger, founder and director of Maximiti.



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*Norman Younger BA(Hons)
FCCA MCI Arb*

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The mix of unrelated question has, as usual, thrown up some interesting results, but what do they mean for YOU and for the profession?

When asked whether they felt that their clients saw them more as business advisers over the past 3 years, 66% of

accountants replied affirmatively. Now that so many tasks have become commoditised by technology this is hardly a surprise and by 2020 I would expect to see this figure nearer 90%, if not higher. Does this mean that the training for accountants needs to be even more business orientated?

We asked respondents whether 2018 had gone to plan from a professional aspect.

Disappointingly only 58% replied positively but a surprising 28% replied that they had made no plans for the year. This begs the question that if accountants are not planning for their own business how can they advise other businesses?

Sounds like a case of the cobbler's children going barefoot! At least only 14% told us that it had not gone to plan, a small crumb of comfort that of those who did plan, most of the plans worked out.

Turning to experience of independent practice the results were:

- <1 year 21%
- 1 -3 years 22%
- 4 - 7 years 18%
- 7 - 15 years 17%
- >15 years 22%

Looks like independent practice remains a popular route in spite of ever tightening rules and regulations, together with continued pricing pressures felt by many firms.

The last figure chimes with our experience that more practitioners are retiring earlier as the

structural changes taking place are a catalyst for traditional compliance-led practice owners choosing to close their ledgers rather than embrace fundamental change.

Last but not least is the question on partner earnings, always a favourite for benchmarking:

<£50k 32%
£50k- £75k 21%
£75k - £100k 8%
£100k - £150k 18%
£150k - £250k 8%
>£250k 13%

It looks like there is still good money to be made for almost 50% of those at partner level but interestingly almost 1/3 are not making £50,000 per annum. Presumably they are at the start of their independence and hoping to make it to the privileged 13%

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