WHY NEWLY QUALIFIED CAS
SHOULD CONSIDER
A CAREER IN TAX

Why the road less travelled by CAs is no less lucrative.

MIA NEL, Network Recruitment

For many people, qualifying as a chartered accountant means a long-term career in finance. However, there is another equally rewarding professional opportunity waiting for those CAs who are prepared to look beyond this typical career path, and it’s in hot demand by big business right now – tax.

As a recruiting firm specialising in tax, Network Recruitment is often approached by audits firms and large corporates searching for CAs who are passionate about tax – specifically corporate tax, international tax and indirect tax specialists. In the current labour market in South Africa, all three of these sectors suffer from a skills scarcity.

On the other hand, there is an overabundance of CAs entering the market and pursuing traditional finance paths. If you are a newly qualified CA and zealous about tax but have reservations about following a tax career, read. Tax is a sound career choice, the only real question you need to ask yourself is which tax niche you should specialise in.

In the current market, international tax with a focus on African tax exposure has the largest dearth of skilled applicants. Employers who are seeking these specialists are prepared to dig deep into their pockets to attract and retain people with these skills. This makes the international tax niche an attractive career choice for newly qualified CAs, as there is not an abundance of this skill in the market, which lowers the competition when applying for an international tax position.

Working in international tax, however, involves travelling on a regular basis to African countries like Angola, Nigeria, Tanzania, Ghana, Kenya, the DRC, Botswana, Mozambique, Zimbabwe and Zambia due to the nature of the job. The frequency of travel and safety concerns in some of these countries can make this a more difficult career choice for some.

Should these travelling requirements be a concern, the second option would be to specialise in corporate tax. Practicing as a CA in the corporate tax sector is advantageous, as these candidates are more likely to secure jobs than non-CAs. However, the competition is much tighter in this niche than in international tax.

A third option worth looking into is a career in indirect tax. However, the market does not differentiate between CAs and non-CAs, as experience seems to be more of a deciding factor than qualification. So a candidate with a bachelor’s degree and sound experience behind them is as likely to be selected for a position in this sector as a professional CA.

Either way, a newly qualified CA eyeing a tax career should aim to join the tax department of an audit firm and remain there for at least three years before pursuing a career within a large corporate. This provides solid exposure to the tax industry, paving the way for an exciting and secure tax career ahead.

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