

Why Move to Commerce & Industry after Qualifying With Big 4



As you may know, the Big four consists of four firms namely PricewaterhouseCoopers (PWC), Klynveld Peat Marwick Goerdeler (KPMG), Deloitte Touche Tohmatsu (Deloitte) as well as Ernst & Young (EY). These firms make up the biggest professional services networks globally by offering auditing, taxation, assurance, advisory, actuarial, management consulting, legal and corporate finance services. Most public and private companies have their audit work done by these firms due to their credibility.

The Big four take in graduates from various institutions and put them through a training program for a given period of time to be accountants. Upon completion of the training program, most people leave the firms and get into the industry while others choose to practise. Regardless, one is exposed to a variety of opportunities in the industry which would be beneficial and help them move up the career ladder. With more than half the number moving into the industry, most take up roles in becoming analysts or financial planners. On the other hand, the number of employers looking for financial professionals to handle long term business development is on the rise guaranteeing these accountants of finding highly rewarding opportunities within the industry.

As mentioned above, not everyone moves to the industry. Some remain behind with the sole purpose of being a partner at the firm with time. Staying is a good option especially for those that know where they stand. Career progression within private practices tends to be well structured since the firms have clarity regarding achievements and promotion opportunities available to staff early in their careers.

However, moving into the industry is quite advantageous since it allows one to build their career quickly and achieve promotions in better industrial roles. Some people end up moving overseas for greener pastures enabling them to stand out from other professionals within the market. More-over, it helps

prevent saturation of the market with candidates.

Another advantage of moving to the industry as opposed to practicing within the Big Four is the crazy work schedules. The firm's clients tend to be demanding which requires one to be patient and always adhere to the client's wishes while being professional. Remaining in the accountancy practice makes it hard for one to have a work-life balance due to work overload. Auditors and other professionals spend long hours per week just doing the audits especially if the firm has multiple demanding clients. This is especially the case during the first quarter of the year resulting in more than 60 hours of work per week. The hours tend to fluctuate during the rest of the year depending on what projects one has. Tax season, during the fall, is very demanding which takes away from the work-life balance.

The increased regulations for companies in the industry make it beneficial for one to move into the industry. This exposes accountants to diverse job opportunities for them to grow and develop their career further. These opportunities include getting into sectors like commerce, charity organizations as well as working for the government. Rather than spreading your skills and effort across many clients, the industry helps an accountant delve into the success of the company they end up working for. Continuity is guaranteed as one is able to focus on core business areas rather than working with many clients. Great exposure is also an added bonus by getting to work in different and vital environments for career growth.

The choice to move into industry or work in practice is, however, a tough one that an accountant has to deal with after finishing the accountancy program with the big four. The decision has to be solely made based off of what direction one wants their career to steer towards. This can be made easier by one reflecting on their priorities in life and where their source of fulfillment lies. Some people prefer the quality of work done to salary while others the vice-versa. Some are driven to find a variety of opportunities to dip their toes into just to find out what floats their boat. Regard-less, one has to weigh out the pros and cons of work in both environments and find what suits them. It is also totally fine to change one's mind later on if at all they are unsatisfied with their decision. I would for anyone interested to consider moving to practice first, and later on into industry and not the vice-versa in case they want to try out both fields.

If you would like to have more information, please feel free to contact me for a confidential discussion. You can also view [our current job opportunities here](#).
