Experience
the unexpected
BECOME AN ICAEW CHARTERED ACCOUNTANT
More than you’d imagine
icaew.com/careers
New industries. Different causes. Global possibilities. Society is transforming, and with it, the opportunities for curious minds are boundless. An ICAEW qualification can hone yours, pushing you to go further and preparing you for the future.

This guide will introduce you to the surprising world of chartered accountancy – showing you how to begin your journey, what it involves, and where it can take you.

Look beyond the numbers, and you’ll find our chartered accountants are talented professionals, prized for their ability to effect change. They are the strategic leaders, innovators and visionary advisers influencing the decisions that shape economies, communities and the organisations they work for.

Because with ICAEW, there’s more to chartered accountancy than you’d imagine.
Who are we and what do we do?

We’re ICAEW, a world-leading professional membership body for chartered accountants. We provide qualifications and professional development, share our knowledge, insight and technical expertise, and protect the quality and integrity of the accountancy and finance profession. We believe that accountancy can be a force for positive economic change across the world.

Through us, talented students can obtain world-class qualifications in chartered accountancy, enabling them to start their own business, undertake rewarding careers in a range of organisations, and more.

AT A GLANCE

We support over 153,000 members in 148 countries

We were created by a Royal Charter in 1880

Offices in the UK, Beijing, Brussels, Dubai, Hanoi, Ho Chi Minh City, Hong Kong, Jakarta, Kuala Lumpur and Shanghai

WHY AREN’T ICAEW CHARTERED ACCOUNTANTS YOUR USUAL ACCOUNTANTS?

By law anyone can call themselves an accountant. The title ‘ICAEW Chartered Accountant’ and the letters ACA after their name means that the person has completed a minimum of three years in-depth training, passed a series of examinations in financial management, auditing, business strategy and taxation, and is committed to continuing professional development to keep their skills up to date. As a result, they enjoy unrivalled career opportunities.

Prepare for the future

‘The ACA has given me skills to adapt to technological changes and get involved in more than accountancy.’

WHY SHOULD STUDENTS CONSIDER APPRENTICESHIPS?

You’ll gain a prestigious qualification at the same level or higher than a degree and will have gained key work experience that can put you at an advantage over graduates. This career will provide you with endless opportunities without the university debt.

WHY DID YOU CHOOSE THE ACA?

It’s a prestigious title to earn and hold, recognised on a global scale among employers. It significantly adds to your soft skills-set, giving you high-level professional development. This was a key advantage for me over other qualifications as I wanted to ensure I became a rounded individual.

Route: Apprenticeship
Employer: PwC

Simren Gill
ACA

Please scan to find out more about Simren’s career journey.
What do ICAEW Chartered Accountants do?

You’ll find chartered accountants working in all types of businesses and organisations, providing advice and financial expertise. They are trusted to:

ASSESS
Chartered accountants assess the finances for everything from a Premier League football club to a huge multinational company. They look at how money flows in and out, measure the value of assets, and analyse how an organisation is performing. They also help to make big business decisions.

AUDIT
From charities to banks, fashion houses to NHS Trusts, auditors work across every sector to independently confirm the trustworthiness of financial figures. It's work that can take you all around the world.

ADVISE
Chartered accountants are often involved in big strategic decisions. Companies turn to them when they want to launch a new product, buy another company, or improve the way they operate. That’s why many move into Chief Executive Officer (CEO) roles and other senior leadership positions.

ANALYSE
Chartered accountants do much more than look at figures. Their work requires analysis and interpretation. For example, calculating the worth of a company’s physical goods might seem relatively straightforward, but how do you measure the value of a brand, or of an innovative new scientific device?

Discover new possibilities
‘Completing the ACA is a massive achievement and gives you a mindset that nothing is beyond your capabilities.’

HOW HAS THE ACA HELPED YOU PROGRESS IN YOUR CAREER?
The ACA has given me the passport to go into my chosen area of technology start-ups and venture capital and to be taken seriously, while encouraging me to always keep learning and pursue excellence.

WHAT DO YOU LOVE ABOUT WHAT YOU DO?
I love that my role constantly stretches and challenges me to find new solutions and become more efficient while still remembering the important things. The responsibility I’ve been given has grounded me.

Route: Graduate - Biomedical Sciences
Employer: Habito
Why choose a professional qualification?

Get ahead
Professional qualifications enable you to stand out in a competitive job market and demonstrate your willingness to learn and develop.

Be valued
Employers and businesses value the high level of knowledge, skills and expertise that ICAEW Chartered Accountants bring to their organisations.

Go far
You can go further in your career as the ACA prepares you for leadership roles, and further around the world as it’s globally recognised.

WHAT QUALIFICATIONS DO WE OFFER?
You can start your journey to becoming chartered by completing the ICAEW Certificate in Finance, Accounting and Business (ICAEW CFAB) which is a stand-alone qualification that covers the first six modules of the ACA.

You can also gain professional status along the way with the ICAEW Business and Finance Professional (BFP) designation.

Completing these qualifications will show that you’re on track to become an ICAEW Chartered Accountant.

To become an ICAEW Chartered Accountant and complete your journey you’ll need to complete the ACA (Associate Chartered Accountant) qualification. The training and exam schedule for this is on page 12.

Find out more about our qualifications at icaew.com/careers

What is the ACA?

The ACA is a professional qualification that requires students to complete at least three years on-the-job training while passing a series of exams.

The ACA will give you an in-depth understanding of accountancy, finance and business. The technical knowledge, professional skills and practical experience you’ll gain will help you to think and act differently.

WHAT MAKES SOMEONE WHO HAS COMPLETED THE ACA STAND OUT?

- Ethics and integrity
- Professional curiosity
- Technical knowledge
- High-level professional skills
- Ability to adapt to technological change

HOW DIFFICULT IS IT?
The ACA should not be taken lightly. It’s intensive, intellectually challenging and takes a number of years to complete. But that’s also why it’s such a sought after professional qualification.

IS IT A RESPECTED QUALIFICATION?
The ACA is a highly respected qualification in the world of business leadership, as well as the world of accountancy. It’s recognised in 148 countries round the world, which means you can build a truly international career.

IS THE ACA THE ONLY WAY TO BECOME CHARTERED?
The qualifications offered by accountancy bodies differ both in terms of their content and career focus. Likewise, the level of support you’ll receive during training varies between accountancy bodies.

At ICAEW, we don’t just provide excellent support during your training, but throughout your entire career. What’s more, the ACA is an excellent qualification for business leadership; so if you aspire to reach the top, our qualification will help you get there.
Why are we right for you?

Choosing us will get you ahead in your career. The ACA is recognised around the world; with it, you’ll be seen by employers as someone who’s committed to the profession, with a wealth of strategic-level knowledge, skills and integrity.

And in case that’s not enough, here are our top five reasons:

1. **COMMUNITY**
   
   You’ll be supported by our global network of over 153,000 members and over 28,700 students.

2. **LEADERSHIP POTENTIAL**
   
   The ACA prepares you for leadership right up to board level. That’s why 83 of the FTSE 100 companies have an ICAEW Chartered Accountant on their board.*

3. **SUPPORT**
   
   ACA students have a high first-time pass rate of 80%, driven by quality learning, teaching and support.**

4. **PROGRESSION**
   
   90% of all ACA students qualify in four years or less, meaning fewer resits, and faster career progression.***

5. **OPPORTUNITY**
   
   Take your career into any industry around the world - 96 of the world’s 100 global leading brands employ ICAEW Chartered Accountants.****

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**Share your vision**

‘My role is so rewarding, whether it involves assisting a client with a query, solving a complex problem or turning business data into meaningful information.’

**WHAT SKILLS HAVE YOU DEVELOPED THROUGH ACA TRAINING?**

The ACA qualification is designed to ensure you foster a range of skills from teamwork to communication. One of the key skills I have developed is problem solving. Often work doesn’t progress in the direction originally planned, so it’s important to be able to design efficient and effective solutions to ensure the work is completed to a high standard.

**MY ADVICE TO SCHOOL LEAVERS**

Do your research. The ACA qualification opens windows of career opportunities, in numerous industries. By doing your research, you will be able to find a role and a firm that is perfectly suited to you. This is so important because the apprenticeship itself is hard work. Therefore, if you can find a role you love, you will ensure success.

**Route:** ICAEW CFAB – Level 4 Accounting Technician Apprenticeship  
**Employer:** Foxley Kingham

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Please scan to find out more about Aimee’s career journey.
How do you become an ICAEW Chartered Accountant?

To become chartered you need to find a training agreement, which is a joint agreement between you and your employer. It outlines the support that you’ll receive from your employer and what’s expected from you during your training.

The training agreement must be completed with an organisation that has been authorised by ICAEW. To find a list of these employers, you can visit the ICAEW Training Vacancies website. Your employer will usually pay for your tuition, exams and student registration fees. You can apply for a training agreement as soon as you finish school.

1. Apply for training agreements at icaewtrainingvacancies.com

Finish school

Once you’re accepted you’ll become an ICAEW Chartered Accountant, and you can use the letters ACA after your name.

2. Complete a combination of study, exams, practical work experience and ethics.

3. When you complete your ACA training, you can apply to become a member of ICAEW.

What are the entry requirements?

1. There are no set entry requirements to start ICAEW CFAB or the Level 4 Accounting Technician Apprenticeship. You must have a GCSE pass in English and maths when you attempt the end-point assessment. When you’ve completed ICAEW CFAB or the Level 4 apprenticeship you can continue onto the ACA.

2. If you haven’t completed ICAEW CFAB or the Level 4 apprenticeship and you want to start the ACA, you’ll need to have two A-level passes (grades A*-E) or equivalent. You’ll also need three GCSE passes (grades 9-4/A-C) or equivalent.

3. Before applying to an employer, check their entry requirements. GCSE, UCAS points and degree result requirements vary.

4. If you choose to go to university, employers welcome all degrees. If you have completed a degree that is not directly related to accountancy, you can still use the knowledge and skills you have developed in your future career.

ICAEW has over 153,000 members working in 148 countries.
What is the training and exam schedule?

There are four integrated elements to ACA training. With an emphasis on professional development and nurturing skills, the qualification covers far more than technical accountancy. It’s designed to develop leadership potential, and its content is reviewed annually to ensure you’re kept informed about the latest developments in finance, accounting and business.

**PRACTICAL WORK EXPERIENCE**
You need to record 450 days of relevant ‘on-the-job’ work experience during your period of approved training. If you have completed an internship or placement year with one of our authorised employers, you may be able to count up to 12 months’ experience towards your ACA training.

**ACCOUNTANCY, FINANCE AND BUSINESS MODULES**
There are 15 modules, each with its own exam. These modules are staged across three levels: the first introduces you to core concepts; the latter two build on your growing technical knowledge and experience.

**ETHICS AND PROFESSIONAL CURIOSITY**
Ethics and professional curiosity are an essential part of being a chartered accountant. You’ll follow a structured programme to ensure you know how to apply them – focusing on areas such as integrity, objectivity and independence.

**PROFESSIONAL DEVELOPMENT**
Demonstrate your competence in seven key professional skills (such as communication, team working and decision-making) by providing examples from your work experience.
ACA training

The ACA equips you with in-depth knowledge across a range of topics in accountancy, finance and business. The 15 computer-based exams are designed to complement the practical experience you will gain, so you can put your knowledge into practice. The exams are split across three levels:

**CERTIFICATE LEVEL** introduces you to the fundamentals of accountancy, finance and business. Once completed, this is a stand-alone qualification known as the ICAEW Certificate in Finance, Accounting and Business (ICAEW CFAB).

**ICAEW CFAB** also serves as a stepping stone to the ICAEW Business and Finance Professional (BFP) designation. Once you have completed ICAEW CFAB, you only need to complete the ICAEW Ethics Learning Programme and gain 12 months’ work experience within a business and finance role to apply for the designation and use the BFP letters after your name. Further information can be found at icaew.com/aboutbfp

**PROFESSIONAL LEVEL** builds on the fundamentals and tests your ability to use technical knowledge in real-life scenarios.

**ADVANCED LEVEL** tests your understanding and strategic decision-making at a senior level. These exams present real-life scenarios, with increased complexity and wider implications.

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### Exam schedule

It is possible to start the ACA on your own as an independent student. However, you’ll still need to secure a training agreement to acquire the necessary practical work experience. Your employer will guide you on the pace and order that you complete the modules, except for the Case Study, which you have to take last. 90% of ACA students complete their training and exams in four years or less.*

The exam schedule varies across the levels:

#### CERTIFICATE LEVEL

Certificate Level exams can be taken in any order, but you must pass every exam, or receive credit for prior learning to complete this level.

- **Each exam is 90 minutes long**
- **55% pass mark at each exam**
- **Maximum of 4 attempts at each exam**

#### PROFESSIONAL LEVEL

These exams are available to sit every March, June, September and December.

- **Each exam is 2.5-3 hours long**
- **55% pass mark at each exam**
- **Maximum of 4 attempts at each exam**

#### ADVANCED LEVEL: CORPORATE REPORTING AND STRATEGIC BUSINESS MANAGEMENT

These can be taken in July and November each year.

- **Each exam is 3.5 hours long**
- **50% pass mark at each exam**
- **Unlimited attempts at each exam**

#### ADVANCED LEVEL: CASE STUDY

This is your final exam which you will attempt in the final year of your training agreement, once you have passed, or received credit for all other exams.

- **4 hours long**
- **50% pass mark at each exam**
- **Unlimited attempts at each exam**

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**Degree or no degree: what route to choose?**

It’s not an easy choice, but whichever path you choose, you’ll end up with the same ACA qualification. And employers won’t prefer one route over another, so it really is down to what you want.
Our students’ journeys

Completing ICAEW CFAB, BFP and the ACA will open doors for you throughout your career. Take a look at the career stories of Aimee and Rebecca to see how they have progressed and achieved their ambitions.

Aimee

2016
Finished sixth form with A-levels in Geography, Psychology and Maths and an AS Level in English Literature.

2016
Started apprenticeship at Foxley Kingham Chartered Accountants.

2017
Began the ICAEW CFAB qualification as part of the Level 4 Apprenticeship.

2017
Successfully completed the AAT Advanced Diploma in Accounting (Level 3).

2015
Joined BDO as a Senior Business Advisor.

2015
Became an ICAEW Chartered Accountant.

2018
Completed ICAEW Level 4 Accounting Technician Apprenticeship with a distinction.

2019
Promoted to an Accounts and Audit Semi-senior.

2019
Started studying the ICAEW Professional Level exams.

2019
Won ‘First place and the Livery Company Prize’ for the Level 4 Accounting Technician Apprenticeship.

2018
Joined tech company Revasum as a Director in California.

Rebecca

2012
Finished school with A-levels in Chemistry, Biology and Geography.

2012
Started ACA training at Newby Castleman as a school leaver.

2015
Became an ICAEW Chartered Accountant.

2016
Transferred to audit and promoted to Assistant Manager.

2017
Transferred to BDO in Sydney, Australia.

2018
Promoted to Manager.

2019
Won ‘First place and the Livery Company Prize’ for the Level 4 Accounting Technician Apprenticeship.

2021
Hopes for the future: to successfully finish the ACA and become an ICAEW Chartered Accountant.
Your options

If you’re looking to go straight into the world of work, you have two main options once you’ve finished your A-levels or equivalent qualifications.

**OPTION 1**

APPRENTICESHIP IN ACCOUNTANCY AND SCHOOL LEAVER PROGRAMMES

- Combine ACA training with on-the-job learning.
- You’ll be based with an employer and paid a salary.
- You can start these options after completing your A-levels.
- There are two levels of apprenticeship available from ICAEW, Level 4 and Level 7. The Level 4 apprenticeship can be completed in 18-24 months. You will complete the ICAEW Certificate in Finance, Accounting and Business* (ICAEW CFAB) which is the first six modules of the ACA.
- On completion of the Level 4 apprenticeship**, you will have a stand-alone qualification, and you can progress onto the ACA and towards chartered status.
- The Level 7 apprenticeship** can be completed in 36-48 months. Once this is completed, you will have finished the ACA qualification and can apply to become a member of ICAEW.
- School leaver programmes last four to five years, starting with ICAEW CFAB and progressing onto the ACA qualification.

**OPTION 2**

AAT-ACA FAST TRACK

- Part of an established route towards the ACA qualification.
- You can start this option after completing your GCSEs.
- Study full time at college or with an employer.
- Study for the AAT (Association of Accounting Technicians) qualifications.
- Complete the Level 4 Diploma in Accounting, and you can then progress onto the ACA.

*This is a stand-alone qualification and consists of the same six exam modules as the first level of the ACA. To find out more about ICAEW CFAB, visit icaew.com/icaewcfab. **To find out more about ICAEW apprenticeships, visit icaew.com/apprenticeships

For more information on entry routes open to school leavers, visit icaew.com/routeplanner
If you’re keen to go to university, there are two main options open to you.

**OPTION 1**

**STUDY ANY DEGREE - THEN DO THE ACA**

This is straightforward: simply do your degree, then apply for a relevant graduate position. Many employers offer the ACA as an integral part of their graduate programmes. You can train for the ACA no matter which degree you study – 76% of our current students who hold a degree did not study accounting and finance at university.*

If you choose to study for an accountancy, finance or business-related degree, you may be eligible to apply for exam credit towards the ACA qualification, meaning fewer exams to complete overall. The same may also apply for any work experience you gain if you undertake a relevant one-year placement as part of a sandwich degree.

**OPTION 2**

**EMPLOYER-AFFILIATED DEGREES**

These programmes have been established by employers with certain universities. They allow you to study for an accounting and finance degree while experiencing real work at the same time. Over a period of five to six years, you’ll gain both a degree and the ACA qualification. You’ll also earn a salary and accumulate substantial business experience with the affiliated employer.

But be prepared – there are only a few employer-affiliated degrees around, and competition for places is high.

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For more information on these, and all the other entry routes open to school leavers, visit icaew.com/routeplanner
What skills are employers looking for?

It’s not just about your academic background. Your personal qualities are essential to potential employers too. Provide real examples of your abilities in the following areas and you’ll have a greater chance of success.

- **PEOPLE SKILLS** - Communicate complex business information and advice in an easy-to-understand way.
- **TEAM WORKING** - Knowing when to operate as a team member or a team leader is vital.
- **DECISION-MAKING AND PROBLEM SOLVING** - Make sound, ethical business decisions by collating, analysing and interpreting data.
- **PROFESSIONALISM** - Behave professionally and ethically at all times, identify the right thing to do and stand by that.
- **COMMERCIAL AWARENESS** - Understand a business inside out, whether it’s yours or someone else’s.
- **IT SKILLS** - Develop well rounded technical skills and keep up to date with technology.

FIND AN EMPLOYER TO TRAIN WITH

Accountancy and professional services firms are one way to train for the ACA. You can also train in large companies, small enterprises, charities and government bodies, among others. Each employer has their own entry criteria, so make sure you check this before you apply.

WHAT IF YOUR CHOSEN EMPLOYER ISN’T AUTHORISED BY ICAEW?

If a particular employer doesn’t offer the ACA, it’s worth mentioning your desire to train for the qualification. Provided the employer can meet our training standards, the process for them to become authorised to train you is simple, free of charge, and can take as little as three weeks.

How can you improve your employability?

There’s a lot of competition for training programme places, so it’s important to stay ahead and stand out from the crowd. Here are our top tips for improving your employability.

**WORK EXPERIENCE**

Build up your work experience with placements, they’re a great way to get insight into business.

**BASE**

Take part in BASE, our competition for 16-17 year olds. It will help showcase your business acumen. For more information visit icaew.com/base

**NETWORKING**

Build up a network of contacts in the industry. It’s an excellent way to show your commitment and is a key skill employers look out for.

**PRACTICE AND PREPARATION**

Practise and prepare for interviews by thinking of answers to the questions you think employers are likely to ask.

**INSIGHT DAYS**

Attend insight days. They’re an excellent way to show your interest in accounting and even build up some of the skills you’ll need.

**YOUR CV**

Think carefully about how you present yourself through your CV and online.

**RESEARCH**

Do your research. When you find an opportunity that appeals to you, make sure you find out everything you can about the training programme, the company and the industry.

Search for employers and training opportunities on icaewtrainingvacancies.com
Where can you work?

You can’t confine our chartered accountants to number crunching at the desk, because the variety of work they do is so vast. Your ability to think big and use your imagination to solve problems is needed in every part of the economy, in all types of businesses. So, you really can work in any industry that fascinates you.

ICAEW Chartered Accountants help make a positive impact by creating strategies, and providing financial expertise all around the world. Here are just a few of the things you can do with the qualification.

FOLLOW YOUR CURIOSITY

Fashion. Sport. Media. Tech. Whatever the sector, they need the big ideas of a chartered accountant. Your vision can delve into a vast range of exciting challenges, from helping to launch a ground-breaking piece of new technology, to deciding whether to invest in a new start-up.

CHANGE LIVES

Chartered accountants play a key part in helping charities raise, and effectively spend, funds that can save lives and change the world. If you want to make a difference while making a living, then you can use your talent to support a cause you’re passionate about.

REACH THE TOP

The confidence to push boundaries and think outside the box helps chartered accountants grow as business leaders, and sets them apart from the rest. It’s no surprise that you’ll find ICAEW Chartered Accountants as CEOs of multinational companies.

EXPLORE THE WORLD

Chartered accountants are explorers of ideas, solutions and the world. Recognised as a premier business qualification in 148 countries, the ACA is your passport to take your career wherever you want to go.

MAKE A GREATER IMPACT

Help run the finances of government departments, the NHS, or universities. Chartered accountants help public organisations make important decisions that help shape the world and its future.

MOVE WITH THE BIG CHANGES

From Brexit to big government policy changes, chartered accountants are helping all types of organisations move with the important issues that are shaping our world of today and tomorrow. So, you can be part of something bigger.

What can you earn?

Trainee and qualified chartered accountants can expect extremely competitive salaries.

These are average figures that include qualified chartered accountants with substantial experience. However, even at the start of your career, you can expect to receive an attractive salary.

£51k** is the average global member salary for a newly qualified ICAEW Chartered Accountant with up to two years’ experience.

£108k** is the average global member salary across all sectors.

£134k** is the average global member salary for those working in business, but it’s not the limit.

Search for employers and training agreements on icaewtrainingvacancies.com

**Indicative based on mean averages of specified salary bands - Member profile response 2018.
WHY DID YOU CHOOSE THE ACA?
I chose ACA as it’s a globally recognised qualification, which means I can work in many different countries in the world - something I have taken full advantage of! It’s also very highly regarded and the exams aren’t easy, but employers recognise this. As I didn’t go to university, I wanted to gain a highly regarded qualification in its place, while getting on-the-job experience.

HOW HAS YOUR CAREER BEEN MORE THAN YOU’D IMAGINE?
In my career I have had the opportunity to work in London, Australia and California – the ACA has allowed me to travel the world while working, having amazing experiences and meeting new people.

Throughout my career I have challenged the norm with regards to progression, believing that if you have the experience and a positive attitude, you can achieve anything - including starting the ACA at 18, and qualifying at the age of 21. I now apply this to people I hire.

Rebecca Shooter-Dodd
ACA

Get prepared

Now that you’ve explored the world of chartered accountancy and all the opportunities it has to offer, you’re ready to take the next steps:

1. RESEARCH
Visit our website icaew.com/careers to find out more about our qualifications.

While you’re there, you can sign up to our newsletter to receive employability tips, job updates and information about careers in accountancy.

You can also hear from our students and members and learn about the different routes open to you.

And don’t forget to take a look at our YouTube channel to stay up to date with our ICAEW Vlog Stars: youtube.com/icaewcareers

2. CHOOSE
Now you’re ready to start looking for an employer.

Try to start your search early because most organisations advertise their opportunities up to a year in advance of the start date.

Search our job board, icaewtrainingvacancies.com, for the latest jobs involving ACA training. You can also sign up for updates and job alerts by creating a profile here.

3. KEEP IN TOUCH

icaew_uk
Become an ICAEW Chartered Accountant
icaewtrainingvacancies.com
There are over 1.8m chartered accountants and students around the world – talented, ethical and committed professionals who use their expertise to ensure we have a successful and sustainable future.

Over 181,500 of these are ICAEW Chartered Accountants and students. We train, develop and support each one of them so that they have the knowledge and values to help build local and global economies that are sustainable, accountable and fair.

We’ve been at the heart of the accountancy profession since we were founded in 1880 to ensure trust in business. We share our knowledge and insight with governments, regulators and business leaders worldwide as we believe accountancy is a force for positive economic change across the world.

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