

The pros of entering the accounting profession

 By [Steven Cohen](#)

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Last week, the South African Institute of Chartered Accountants (SAICA) announced that Praise Ndebele, a learner from Penelepele Oracle Secondary School is this year's winner of the National SAICA Pastel Accounting Olympiad, having scored a 92% mark. There were four runners-up, each of whom achieved a score of 88%.

This year's Accounting Olympiad attracted 4465 grade 11 and 12 learners from 338 schools across the country. And every year I'm heartened by the fact that the number of entrants virtually doubles. Accounting is a profession that sets a very high standard and the Olympiad is tough, so I'm always impressed at the next generation of accountants who have the ambition to go for it.

When we started the Olympiad with SAICA it was a small regional competition and it is now a national competition held in English and Afrikaans. We're certainly meeting our objectives of encouraging an interest in accounting as a school subject and recognising young accounting talent.

Attractive career prospects

Accountancy is well-paid. See the young professional in the sharp suit with the expensive car? He or she is more likely to be an accountant than a doctor or a lawyer. CAs earn an average of 30-40% more than other professionals, and 26% more at entry level.

But this financial success doesn't just apply to individuals. SAICA reports that among the top 40 companies listed on the JSE, those with CEOs who are qualified CAs financially outperform those not headed by CAs. And that leads to my next point - accountancy is a solid foundation for any business role.

Not every CA remains an accountant. 25% of directors of the JSE's top 200 companies are CAs - in fact, more than 32% of all directorships in South Africa are held by CAs. One third of all South African CEOs are CAs and of the top 40 companies, 22% of their CEOs are CAs.

South African CAs are world-class

Accountants inevitably rise to the top. By training and inclination, they are precise and set a high professional standard, so they are trusted with high levels of responsibility which inevitably translates into leadership positions.

And for those with an entrepreneurial disposition like me, the broad set of essential business skills you learn during your

training will give you the tools and abilities you need to make a success of your own business. For those who choose to remain accountants, it's a fantastically flexible profession too.

It gets better: with South Africa consistently rated number one in the world by the World Economic Forum in terms of the strength of our auditing and reporting standards, our South African CAs are recognised as members of a world-class financial and business leadership team.

There's just no question in my mind that accounting remains an outstanding career choice.

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