

Continuing Professional Development (CPD): The Employer's Role

The benefit of CPD for individuals is clear but in this paper we want to explore how CPD can really benefit you – the employer. We will also look at what sort of CPD you should be considering if you want to develop your finance team(s) and keep them up to date.

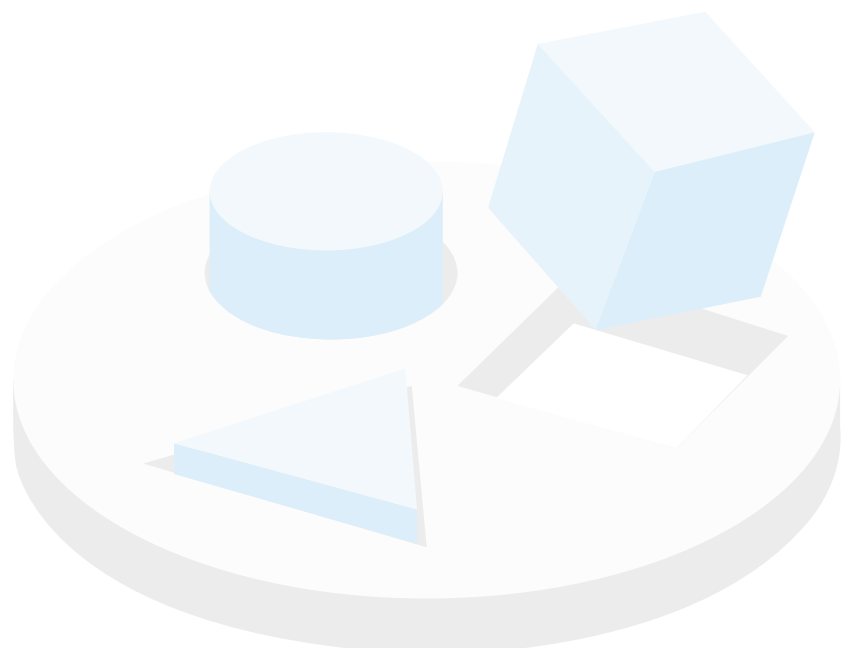


One size does not fit all

Here at accountingcpd we have researched what accountants want from CPD today, how they want to engage with it and their preference in how they want to meet their CPD requirements. In this paper we share our findings to help you support your finance professionals, understand how to provide access to CPD that really works for the whole team, and ultimately how you can reap the benefits by attracting and retaining upskilled, confident and dynamic employees.

The first and most important fact to understand as an employer is that for CPD one approach will never satisfy all members of your team. In their paper "[Learning for the Future](#)" ACCA address this and recommend that employers "recognise the variety of learner preferences".

How many of you actually ask your team 'How do you want to learn?'. Founder and managing director of accountingcpd, Alan Nelson says "To deliver the best results CPD must meet the needs of the individual. Over the last 20 years we have seen a massive growth in digital delivery and with this the ability to facilitate the varied preferences exhibited by today's accountant. Our usage statistics back up the notion that many accountants want CPD that fits around them and their busy lives". In a forthcoming white paper "What today's accountants want from their CPD" we will explore this in more depth.





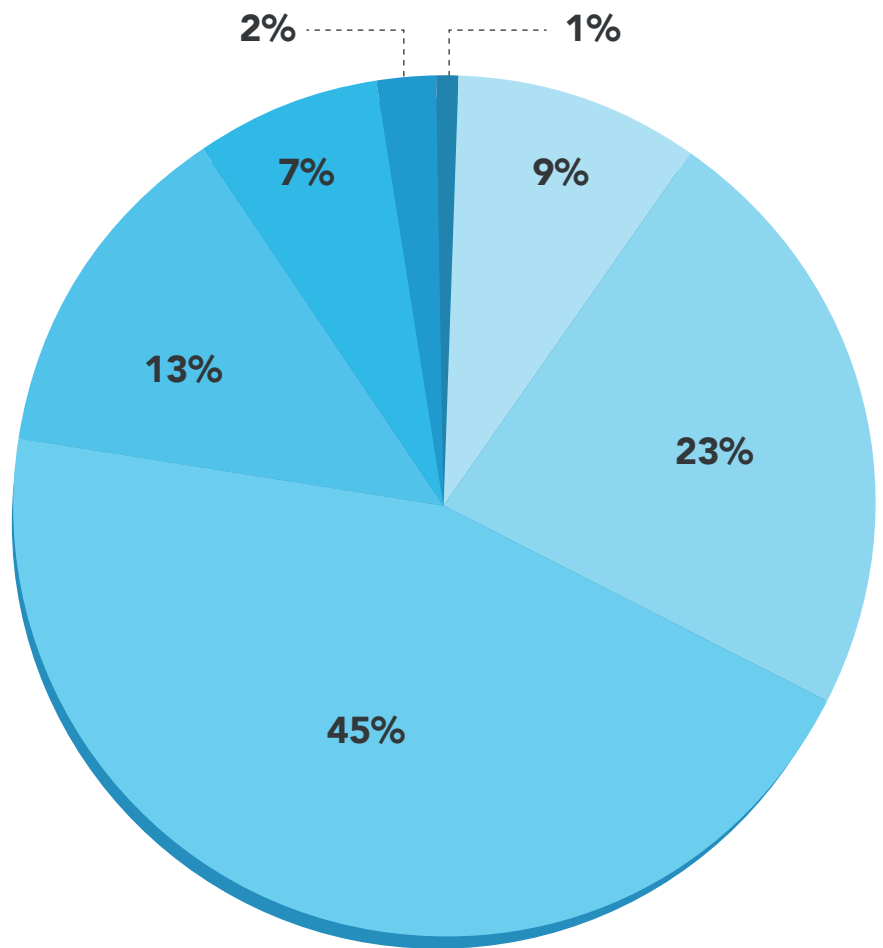
We took a sample of our 30,000 accountingcpd users and asked them the question:

What is the ideal duration for your CPD?

We can see that only 1 in 5 CPD users want longer durations (two hours or above), while over three quarters of accountants want their CPD sessions to be 60 minutes or less.

These shorter learning sessions can much more easily be slotted in during the working day, and when available online can be fitted in as and when someone has a bit of time, whether that is in the office or at home.

The breadth of different requirements on duration alone show that CPD must be flexible and offer the content and duration that best suits each individual and their preferred learning style.



- 5 - 15 mins
- 30 mins
- 60 mins
- 2 hours
- Half day
- Full day
- Other



So How Do You Choose the Topics for CPD?

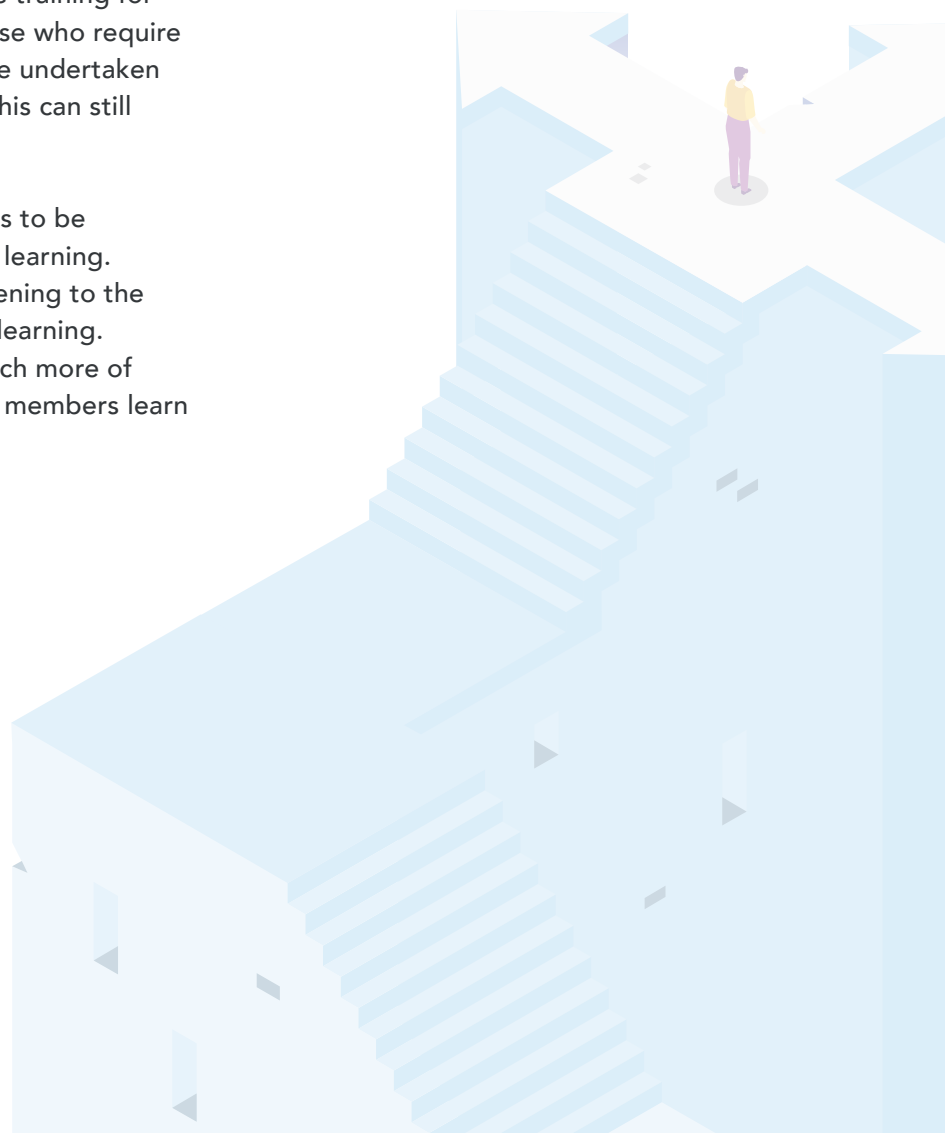
CPD should provide a blend of topics that benefit both the organisation and the individual. Some organisations have a number of set courses that they ask all employees to work through, but then allow the employees to choose other topics to suit their own career development or personal preferences. This flexibility recognises each employee as an individual.

Shared CPD can be used as a team development tool. Jacqui Nelson, accountingcpd's marketing director, believes that the best organisations take this a step further. "In my experience world class organisations provide training for their whole finance department, not just those who require it for CPD. There are many topics that can be undertaken by all team members, often as a team, and this can still be done online.

"To make this really effective though it needs to be collaborative and get the team sharing their learning. A group session just silently watching or listening to the same information doesn't result in effective learning. Luckily, online delivery can now facilitate much more of a sparky, interactive experience where team members learn from each other as well as the experts."



Providing flexibility recognises each employee as an individual





Technical vs. Professional skills

We questioned over 1000 accountants about their choice of CPD topics and found that 85% wanted just professional skills or a mix of technical and professional skills.

This shows that accountants are aware of how their role is changing and technical skills alone just won't cut it. With technology and automation affecting many areas of business there is a desire and a need for CPD to prepare accountants for a changing future. Much research and thought is being dedicated to what the accountant of the future needs to be and how employers, professional bodies and training organisations can get them there.

The accountant of the future will need an optimal and changing combination of professional competencies. Yes, this needs to include technical knowledge, but there are key skills the accountant will be expected to master which include:

- Emotional intelligence
- Adaptability and flexibility
- Strategic decision making
- Communication skills
- Leadership

[\(Accountancy Age - Top 8 skills you need to nurture as an accountant\)](#)

As an employer, ensuring your finance team has access to this mix is vital if you want to keep your business forward thinking and adaptable to the global economic changes.





Help Your Team Plan Their CPD

Alan Nelson has seen the evidence of not planning CPD first hand. "Every year we see a huge surge in our usage at the end of the year as accountants race to complete their CPD before the deadline".

As an employer you can provide the tools and space to make the yearly CPD process much more manageable and ultimately enjoyable for your finance team. It makes sense that those who prefer shorter durations of learning naturally want to do this more regularly, and ideally integrated into their working day. For those who want longer sessions these need to be planned out in advance.

At accountingcpd we have seen great results from our learning pathways, launched in 2017 to address the requirement for learning 'little and often'. As facilitated, weekly learning sessions, these pathways really focus on getting the learner engaged regularly and collaborating with their fellow learners so they feel connected to those they are sharing the process with, rather than CPD feeling like a solitary experience.

The opportunity to complete sessions of CPD throughout the year gives more opportunity for reflection and to take part in discussions with peers and colleagues around chosen topics, all of which embeds learning and allows the benefits to translate into the workplace.

Allowing employees to complete CPD in the workplace or at home increases the likelihood of it being done in a timely manner, and managers can work with their teams to devise CPD plans for each individual to suit their preferences.



Over the course of the 20 weeks I feel I have managed to build on my strengths, developed my ability to see things from a different perspective, question established processes, and identify weaknesses where I can do more to develop myself.



Gavin W,
accountingcpd pathway learner





To Pay or Not to Pay?

Many organisations think that CPD is the responsibility of the individual and therefore they should pay for it themselves. In our survey, 47% of respondents worked for organisations who made no contribution to the CPD of their employees. However, when we questioned a financial controller for a housing association they said "We pay over £10,000 per year to train people up as an accountant and then we won't pay for their CPD. It's a bit crazy!".

We asked **Rebecca Wood**, Recruitment Consultant at **Fellows Finance**, what candidates expect nowadays and she said "We have noticed a number of candidates welcome opportunities where they will receive excellent CPD and study packages. Candidates are less interested in roles where progression is not evident and study packages are not included".

Results from our survey show that the benefits of paying for your team's CPD are clear:

- 92% of accountancy professionals think that providing CPD makes employers more attractive to them
- 87% of accountancy professionals feel that their CPD has helped them be more productive at work
- 86% of accountancy professionals believe those employers who provide CPD will have employees who will stay longer with them

So why not look to the provision of great quality, flexible CPD as a tool to help attract, develop and retain tomorrow's accountants. Investment in CPD is essential for the growth not only of the individual, but the organisation as a whole.

Don't be left behind by those employers who already see the rewards, you can create your own team for the future. In our next white paper we will look at CPD at the start of an accountant's career.





Summary

As an employer you have the opportunity to empower your finance team through the provision of quality, flexible CPD. Not only will it help your current team be more productive, but it will help you attract and retain the best talent, a vital piece of the jigsaw in keeping pace with the changes in the accountancy profession.

Sources:

1. CPD: What the Accountancy Professional Wants Nov 2018 - 1043 Respondents
2. CPD at Work Survey Nov 2018 - 97 respondents

 **accountingcpd.net**



Nicola Dann manages the Strategic Client Relationships for accountingcpd who develop online CPD resources for accountants covering both technical and professional skills.

Unleash your finance team's potential with a subscription to accountingcpd which gives all members access to effective, flexible, online CPD all year round.

Find out more at www.accountingcpd.net/licence