

Accountancy and financial services

The financial services sector includes some of the largest graduate recruiters and offers positions across a wide range of functional roles (such as, legal, HR and technology roles) alongside financial and advisory roles. A high degree of comfort with numbers is important for finance-related roles, as well as key employability skills such as communication, team-working, problem-solving and analytical skills.

In many areas, graduates can expect to study for a professional qualification alongside their work, which provides a firm foundation for a professional career. Most employers will pay for the training and routinely offer study leave to trainees. Accountancy training normally takes three years, and actuarial training from three to seven years.

Accountancy

Accountants work in varied roles across a broad range of service areas, including advisory, assurance, corporate finance, tax and risk. Accountants play a key role in decision-making by providing accurate financial information and analysis for management. Therefore, organisations look for people with strong commercial awareness and good interpersonal skills – not just ‘number-crunchers’! There are opportunities in both commercial and public sector organisations at firms of all sizes. The larger organisations, including the ‘Big 4’ (Deloitte, EY, KPMG and PwC), have

broadened their focus to provide strategic advisory services, and now also include large management consultancy practices.

Chartered accountants provide professional advice to fee-paying clients, small businesses, large organisations, and individuals – in areas such as audit, financial reporting, insolvency and restructuring.

Management accountants usually work in-house (although they can be external), and their role is to advise an organisation’s senior management about the financial repercussions of business decisions, and to monitor corporate spending.

Actuarial work

Actuaries are risk management experts, applying mathematical tools to assess the probability and risk of future events. Actuarial assessments are used in various industries, especially the pensions, insurance and investment sectors. Most successful candidates will have a numerate degree (such as, mathematics, statistics, economics), but students from other disciplines can demonstrate their numerical ability by passing an exam in either mathematics (MT1) or statistics (CS1).

Insurance

Insurance is focused on protecting the value of an individual’s or organisation’s assets, and has huge breadth, including corporate insurance, personal insurance, reinsurance, and life assurance.

Firms are similarly diverse. Employers are generally open to graduates of all degree disciplines, although some employers have a preference for numerate degrees.

Getting in and entry points

Meet firms at careers fairs in Michaelmas term and at company presentations. Monitor your target firms’ websites and attend virtual events where offered.

Accountancy: The large accounting firms open graduate recruitment during the summer in the year before graduation. Positions in London fill quickly in Michaelmas term, so apply early, whilst vacancies for regional offices may exist late into the year. Firms with smaller annual recruitment targets will typically open vacancies in Michaelmas term or recruit on an on-going rolling basis. It can also be worth considering



a speculative approach to small firms even if no 'graduate programme' is advertised.

Actuarial work and insurance: Graduate programmes will vary depending on the size of firm and areas of specialism, and application deadlines also vary, so research and prepare applications early.

Extra-curricular ideas

- Demonstrate your interest in the sector by becoming active in related student societies – e.g. the Guild; Finance Society (OFS); Women in Business (OxWiB).
- Show your financial acumen as treasurer for a society or JCR/MCR.
- Help run an event that makes a profit, from charity fundraising to a college ball.
- Apply to 'insight days' and 'spring week' programmes as a first year (or a second year on a four-year degree).
- Gain experience with the Careers Service [Employability Programmes](#).

Next steps

www.careers.ox.ac.uk/accountancy

www.careers.ox.ac.uk/actuarial-profession

Alumni profile

Andrey Kluban

What: Since graduating in 2023, I have been working as an associate in the audit division of PricewaterhouseCoopers (PwC), one of the "big four" accounting firms, known for its audit services. My role involves examining financial statements to ensure they present a true and fair view of the company's records. The graduate scheme, which I joined, also includes fully-supported studying for the ACA qualification, which is held by a quarter of FTSE 100 CEOs. Despite the extensive studying, I have really enjoyed my experience at PwC because of its people and the challenging work environment.

Why: At the beginning of my MSc I explored a variety of career paths, feeling a need for a break from academia. I found audit appealing due to its analytical and challenging nature, and its ability to provide insights into how companies operate across various sectors. Additionally, as an international student, it was important to me that my organisation accepts candidates needing a Skilled Worker visa. Among the "big four" firms, PwC stood out for its investment in technology and care for its people. A highlight was their insight event held in the metaverse, compared to other companies' events on Google Meet.

Advice: As an international student without prior internship experience, I advise those interested in a career in audit or finance to be proactive and prepare thoroughly for assessment centres. Nothing is impossible. From conversations with students from other universities, I can confidently say that Oxford has one of the best careers services. Oxford offers numerous internship opportunities during term breaks; for example, I worked as a consultant in The Student Consultancy.

The Careers Service also provides access to various test-preparation platforms, such as JobTestPrep, which is invaluable for assessment preparation. Additionally, you can send your CV and practice interviews with careers advisors regularly. I was fortunate to work with an advisor who not only provided feedback but also built a strong connection, supporting me throughout my job search journey.



Position

Audit Associate,
PricewaterhouseCoopers.

Background

MSc Sociology, Green Templeton
College, 2023.

Alumni profile

Hannah Williams

What: Seismic is a sustainability consultancy based in London that specialises in helping companies become more sustainable using the B Corp framework, encouraging businesses to meet rigorous standards of social and environmental performance, accountability, and transparency.

Around half my time is spent evaluating the assessments which companies in Europe have submitted to become B Corps. This involves getting to know companies in a huge variety of industries and to challenge them on their business models and sustainable practices. Alongside this, I am always doing Seismic Consultancy work – around two or three different projects at any given time – so I am always coming up against new and interesting challenges.

Early career: I spent Michaelmas term of my final year burning the candle at both ends and succeeded in securing an offer to work in business for a sustainable hospitality company in Singapore following graduation. Sadly, this fell through with Covid, and I went on to do a series of 'odd jobs', including as a stylist's assistant on a Bollywood movie set and a kindergarten teaching assistant.

I then worked at PwC as an Audit Associate for two years and doing the ACA Chartered Accountancy exams. I learnt a lot about finance, different businesses and working in professional services, but I continuously felt drawn back to work in sustainability, which led me to join Seismic.

Advice: Three pieces of advice have shaped my career up to this point:

- If you do not know what you want to do, go corporate first. There is a lot more money available for your training and personal development!
- Talk to EVERYONE about what you are interested in – my boyfriend got an internship from a man I met in the supermarket!
- Try lots of different things. If something does not resonate with you, take the leap and try something different. It's scary but easier to do sooner rather than later.



Position

Senior Sustainability Analyst & B Lab Evaluation Analyst, Seismic

Background

BA History, Balliol College, 2020

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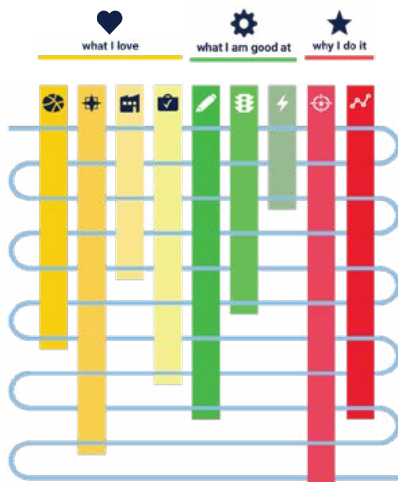
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