Returning to work after a break: practical steps

General Features



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If you are thinking about your next step after a career break or parental leave, what practical steps can you take to ease your return to work?

It is very unlikely that the new graduates and school leavers of 2023 will have an unbroken, linear career in taxation. As the UK population is living longer, working life is also becoming longer and people's careers are becoming more multi-stage.

It is now common for tax professionals to take a career break at some point in their working lives. A wide range of reasons factor into this decision: maternity or paternity leave, childcare issues, taking care of elderly or ill relatives, a period of illness, shielding in a pandemic, following a spouse overseas – or even to pursuing another career or interest. Some professionals will retire from a tax role and later return to tax on a part-time or flexible basis. Some will unfortunately face a period of unemployment following a redundancy.

Making things easier for members

Remember before you take a career break that ATT and CIOT members who are not working – for example, through taking a career break or maternity leave or due to long term sick leave – are eligible for reduced membership rates. In addition, members earning less than £17,375 are also eligible for reduced membership rates (which could benefit those working reduced hours).

The CIOT Reduced rate for all eligible members in 2023 is £80. The ATT Reduced rate for members not working is £75 and for members on the low income rate is \pm 135.

As Chris Taylor, member manager at CIOT and ATT, says: 'It is not possible to put your membership on hold. However, it is possible for a member to resign and then to rejoin several years later. They would not need to retake any examinations but would need to complete a new application, provide an up-to-date CV and details of 12 months' CPD. In addition, they would have to pay a rejoining fee, as well as membership fees.'

For more details on the rejoining fees, see: <u>tinyurl.com/4dtzyue8</u> for ATT details and <u>tinyurl.com/2mjwmm5d</u> for CIOT details.

Gender imbalance

There is a still a disproportionate number of women having to take a career break in the midst of their careers, as they often reach management level around the same time that they have children. The prohibitive cost of childcare and the bulk of caring responsibilities still fall to women, meaning that many women find themselves unable to go back to work after a period of maternity leave. The impact of a gap in working women's lives on the British economy can be seen in the gender pay gap statistics, despite the number of female graduates being roughly equal to male graduates since the 1960s. It can also be seen in the representation of women at board level in the UK. This is improving, though, as figures from 2022 show that for the first time women hold 40% of board seats in the top 350 biggest companies in the UK (see tinyurl.com/2p8rnypw).

Inclusion and diversity make good business sense. McKinsey's 2020 report 'Diversity wins: how inclusion matters' (see <u>tinyurl.com/y9nme43v</u>) shows that companies with a gender diverse make-up are more likely to outperform their competition. In fact, businesses with the most gender diversity will outperform by as much as 48%, while ethically and racially diverse businesses are 36% more likely to outperform their competition.

Women in tax: build your village

'When we talk about raising children, we always hear that it takes a village. I definitely agree with this. However, for the most part we assume that village will be family and friends. Actually, what I have found is that your 'work village' is as valuable as the social support of your family and friends.

This is the group of people who support you as you juggle working with being a parent and being a person in your own right. I have definitely found that support in the Women in Tax community – a group of people who have grown to be friends and provide support to each other. They will celebrate in your wins (at work and at home) and are there when things aren't going as well.

So when you are looking to build a village, don't forget that includes your work village too. If there isn't one where you are, create one. You will be surprised how many others also need one!

Kate Rothwell, Head of Tax, Pebble Group

A one-stop shop

Thinking about how to return to work is something that tax professionals at all stages of their careers should consider – whether it is because they want to help returners in their own teams or because they themselves may find they have a period of time when they are unable to work. In reality, it can happen to anyone.

The CIOT and ATT want to help their members through all stages of their careers and are creating a 'one-stop shop' for work returners, where they will be able to refresh their tax knowledge with up to date CPD and get advice on how to return to the tax jobs market.

What helps you return to work? First of all, you need to dust off your professional qualifications. The ATT and the CIOT are a great resource for anyone wanting to get back into tax. By getting involved with your local branch, you can attend seminars, undertake CPD both online and in person, and update your network and your tax knowledge. You could even consider a further qualification – the ATT's 'Transfer Pricing Foundation Paper' or the CIOT's 'Diploma in Tax Technology' – both of which can be completed online and can help you gain new skills.

The power of networks

In 'She's back: your guide to returning to work', Lisa Unwin found that women returning to work after a career break were most likely to find a new job through their networks. It makes perfect sense to me that you are likely to be referred to a role by someone who has seen you at your best in a work situation in the past. Any work returner needs to think about who their network is, reaching out to former colleagues and friends in tax. Tell them that you are looking for a new role.

You also need to think about expanding your network. Volunteering for CIOT and ATT is a great way to do this. The CIOT and ATT branch network and Women in Tax are also great places to find a mentor who can help you transition back in to work. Another great resource is the Women on Boards group which helps women to gain non-executive and board roles (see <u>https://wbdirectors.co.uk</u> for further details), and you can see all the board and trustee vacancies UK wide.

However, the network that anyone wanting a role in tax needs to be on is LinkedIn. Make sure that you have a great LinkedIn profile, which tells everyone that you are actively looking for work and which emphasises your previous work experience. Select a professional photograph (no holiday snaps) – and remember that those with a smiling face are 25% more likely to get views! Think of all the key words that will help you be 'found' by LinkedIn algorithms (such as #tax #taxcompliance #corporatetax #VAT #Taxmanager #headoftax).

It is important to use LinkedIn properly, linking with former colleagues and your friends to expand your network. You should aim to have over 50 contacts to be 'seen' on LinkedIn, and ideally hundreds of contacts. Use LinkedIn to join networks for your area of specialism such as in-house or indirect tax. And make sure you click the 'Open to Work' button.

Definitely join the alumni network of your previous employers. The Big 4 are particularly good at keeping in touch with Alumni and welcoming them back into their firms. Most Alumni groups also have an associated job board.

The power of your CV

It is sensible to also consider getting a career coach who can help you with the focus of your CV. It should be two pages long and the executive summary or profile has to accentuate your previous work experience. Think about the key words of interest to the applicant tracking software used by many large accountancy firms, law firms and recruitment agencies. This software is used to do a first sift of CVs, so you must include your tax experience and qualifications on the first page of your CV.

Make it clear that you are an experienced tax manager or director. If you are looking for a role at management level, include key words such as controlled, chaired, organised, headed, led and operated. Include anything you have done during your career break that has given you relevant skills; for example, experience of governance such as being a school governor or a trustee. Also include anything nontax related but which still shows abilities such as managing staff, finances, dealing with clients and working to deadlines. Once your CPD is up to date, also include that on your CV.

And finally...

Remember not to focus on why you have had a period away from work. Focus instead on what you have done in the past that is relevant to the role that you are looking at.

In recent years the Big 4 and Top 20 accountancy firms have run 'return to work' programmes for individuals looking to get back into professional services. These programmes run from anywhere from 12 weeks to a year are often paid and can result in a permanent role in the firm. Most importantly they help you to refresh your skill set.

Some of these programmes also lead to interim roles at the accountancy firm's clients. Interim roles can be a great way of getting your knowledge back up to date while keeping some flexibility.

Find out more about returning to work after a career break on the ATT website (see <u>tinyurl.com/2nuynnuf</u>) and the CIOT website (see <u>tinyurl.com/ycx3x3cv</u>).

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