

FIRST INTUITION

WHY ARE APPRENTICESHIPS SO IMPORTANT FOR YOUNG PEOPLE?

Apprenticeship programmes are so important for young people as they offer a great alternative to the university route of higher education. Accountancy apprenticeships offer additional employability skills training, robust support and more structure which leads to better pass rates, faster progression and increased career prospects. Trainees can therefore kickstart their careers without taking on the debt a degree often involves and develop wider ranging employability skills at an early stage of a career. Finding an apprenticeship programme has also now been made easier with the introduction of UCAS's Apprenticeship Service which showcases apprenticeships alongside university courses.

HOW DO APPRENTICESHIPS BENEFIT EMPLOYERS?

Apprenticeships benefit employers in a number of ways. For a start, businesses benefit from better well-rounded skills in their employees, especially key employability skills like communication and teamwork, as apprentices are learning these skills both on the job and within their apprenticeship programme.

Apprenticeships also provide employers with a strong recruitment pipeline that really appeals to young adults. Employers have the ability to advertise entry-level vacancies through the National Apprenticeship Service and other channels focused on apprenticeship roles. Apprenticeships can also help with employee retention rates as they provide clear and set goals that trainees can work towards which keeps them motivated and on track.

Furthermore, apprenticeships are often more accessible to young adults from disadvantaged backgrounds than higher education, meaning businesses can benefit from more diverse and creative workforces. Apprenticeships have done a lot to improve social mobility into the accountancy profession. Moreover, there is the cost saving benefit of accessing apprenticeship levy funding, available for both levy payers and non-levy employers.

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WHAT IS YOUR EXPERIENCE WORKING WITH APPRENTICESHIPS?

Our experience working with apprentices is extremely positive. Apprentices are often more focused and dedicated to their work and studies than other young adults. Their progress to qualifying as a professional accountant tends to be more efficient, reliable and successful.

FROM AN EMPLOYERS POV, HOW EASY IS THE PROCESS OF HIRING AND TRAINING AND APPRENTICE?

When it comes to hiring and training an apprentice, it is important to work with a good training provider who can help with the process and ensure you successfully meet the requirements. First Intuition help thousands of apprentices through their accountancy qualifications each year so know exactly what is needed to ensure employers have a smooth onboarding process and trainees receive excellent training. For example, First Intuition's Skills Coaches provide one-on-one support for apprentices to ensure they are managing their training alongside their job role.

HOW DOES THE APPRENTICESHIP ROUTE DIFFER FROM THE MORE TRADITIONAL UNIVERSITY ROUTE?

The apprenticeship route in accounting differs from the more traditional university route as it kickstarts careers from an earlier age and fast-forwards the process of becoming a qualified accountant. To become a qualified accountant, trainees must do a certain number of hours experience in the workplace. Apprentices begin racking up these hours when they start their training, however a graduate with a degree still needs to start these hours from scratch.

Furthermore, the apprenticeship route means less debt for the learner, greater earning power (in 2023 we found newly qualified AAT completers were paid on average £3,322 more compared to graduates starting the ICAEW or ACCA qualifications), more practical work experience and the ability to take on responsibility at an earlier age.

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WHO ARE APPRENTICESHIPS FOR?

Whilst there are eligibility requirements for different apprenticeships at different levels, apprenticeships can be for everyone from anywhere. From school leavers to graduates, from entry-level recruits to existing staff and career changers, from manual factory workers to professional accountants.

WHAT ARE SOME BENEFITS TO STUDENTS UNDERTAKING AN APPRENTICESHIP?

Some of the benefits students undertaking an apprenticeship will see include: a lack of costs and debt associated with their training, learning on the job from experienced peers and senior members of an organisation, the opportunity to try working in different departments within a business, additional skills training that will help towards overall career success, support and structure through their qualification, the opportunity to apply practical knowledge to real-life scenarios, the chance to start learning and become qualified at an earlier age and the ability to earn money whilst they learn.