



Industry Benchmark Series

ACCOUNTANCY BRAND SURVEY 2024

ABOUT INDUSTRY

Industry is an international business and brand consultancy. We work as a strategic brand partner alongside financial and professional services, technology and industrial businesses who seek to build a long term brand advantage. Our brand expertise spans research, strategy, identity and experience design.

Our clients



INTRODUCTION

Welcome to the second Industry Benchmark Series brand survey, where we turn our spotlight on the UK's accountancy brands.

When it comes to professional services, a firm's brand reputation not only attracts clients but also serves as a powerful draw for talent. The Industry Benchmark Series uniquely provides insights into both the client-facing and employer brand reputations of firms. The survey captures perspectives from those working in practice, graduates either seeking roles in accounting or studying for exams, as well as accounting professionals in business and company directors responsible for selecting accountancy firms.

We welcome your feedback and suggestions for future editions of the survey. Please send any feedback to more@industrybranding.com.

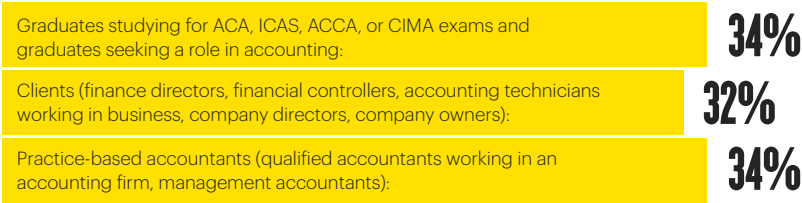


SURVEY METHODOLOGY

Survey respondents were recruited through paid research panels, encompassing all firm sizes, roles, and career stages, to ensure a well-rounded representation of the accounting industry.

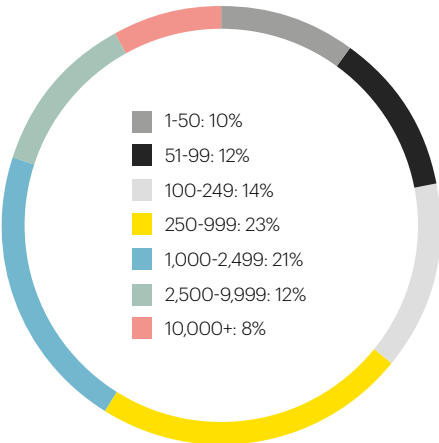


Respondent profile



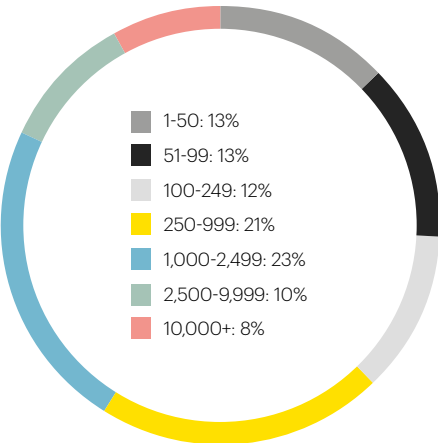
Size of accountancy firms represented

Percentage of practice-based accountants by size of accountancy firm:



Size of client organisations represented

Percentage of respondents by size of organisation:



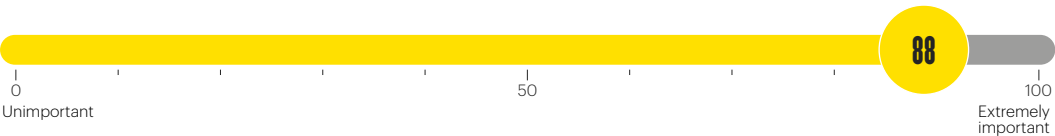
HOW IMPORTANT IS BRAND REPUTATION?

Both clients and accountants working in practice consider brand an extremely important factor when appointing an accounting firm.

Graduates see brand reputation as extremely important when considering who to work for.

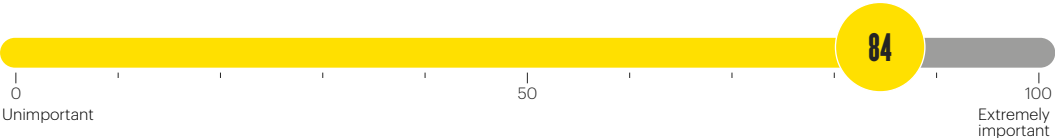
Accountants working in accounting firms

Question: How important do you think brand reputation is when clients are choosing an accountancy firm?



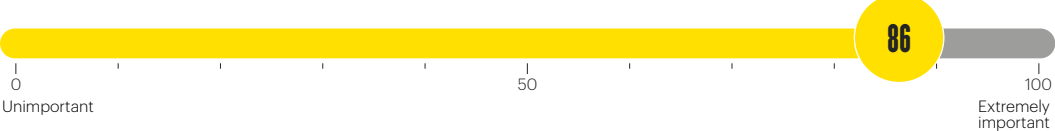
Clients

Question: How important do you think brand reputation is when you are considering appointing an accountancy firm?



Graduates

Question: How important is brand reputation in considering which firm you choose to work for?




ACCOUNTANCY FIRMS RANKED BY BRAND REPUTATION

We asked all 302 respondents to rank who they considered the top five accountancy firms with the best brand reputation.

THE TOP PERFORMING BRANDS

PwC was the most frequently ranked in the top five, followed by KPMG, Deloitte, and EY, with close to three quarters of respondents ranking these brands in their top five.

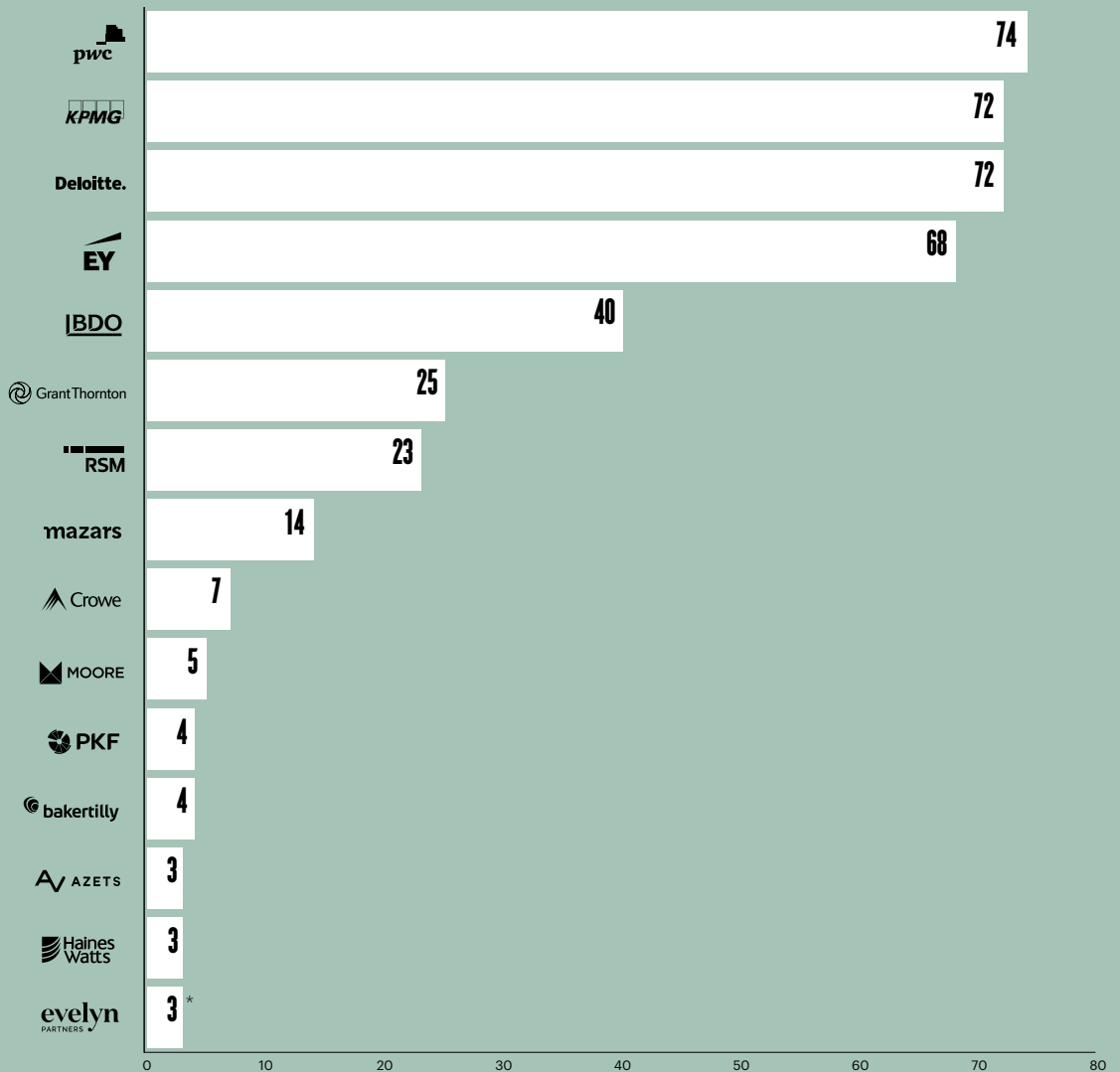
Question: Which do you consider to be the accounting firms with the best brand reputation?
Name your top five accountancy firms.

1ST			
2ND		3RD	
		4TH	

Question: Which do you consider to be the accounting firms with the best brand reputation?

Percentage of respondents

Name your top five accountancy firms.

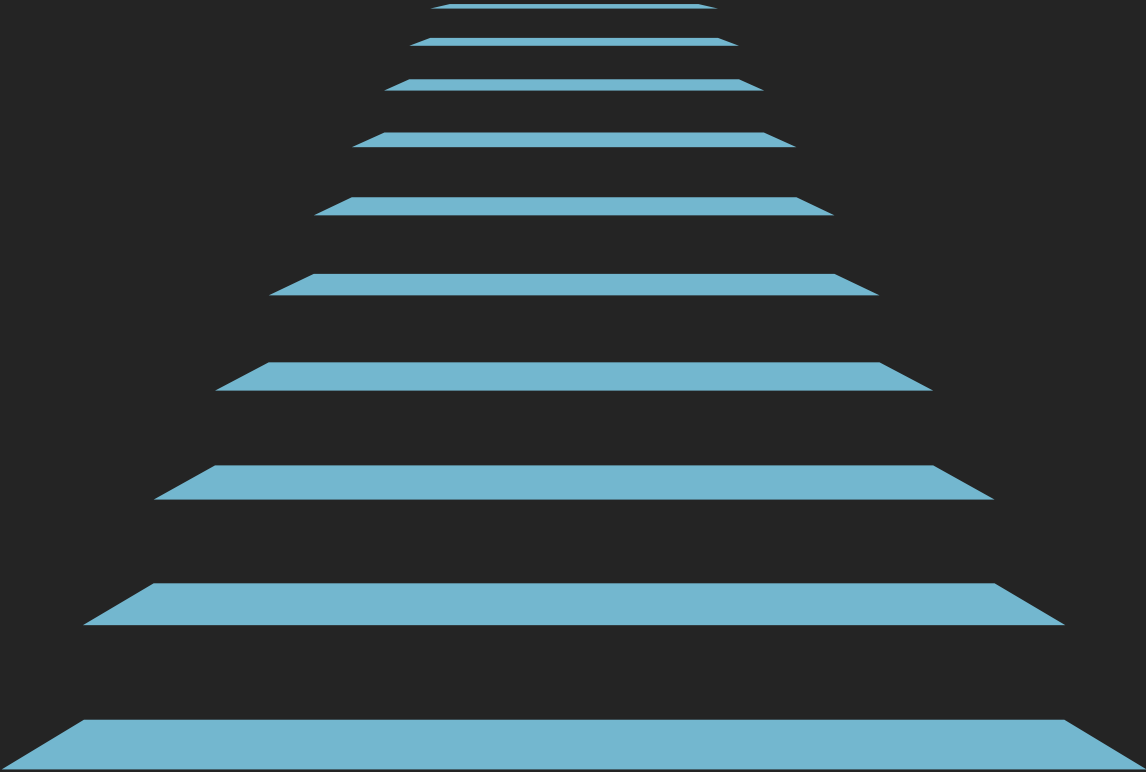


LEGACY BRANDS ENDURE

*It is notable that many respondents in the survey continue to cite Smith Williamson, rather than using the new brand name Evelyn Partners, showing how hard it is to manage the transition to a new brand name in the market.

THE CLIENT PERSPECTIVE

On the following pages, we delve into the perspectives of in-house accountancy professionals and company owners and directors, who represent the client view. We highlight their top-ranked brands and the key factors they prioritise when selecting an accountancy firm, offering a closer look at their detailed and nuanced responses.







THE TOP 15 ACCOUNTANCY FIRM BRANDS RANKED BY CLIENTS

The top 15 accountancy brands ranked by clients align with the overall table of top-performing brands. However, there is a significant drop between the top four and the fifth-ranked firm.

KPMG PUNCHING ABOVE ITS WEIGHT

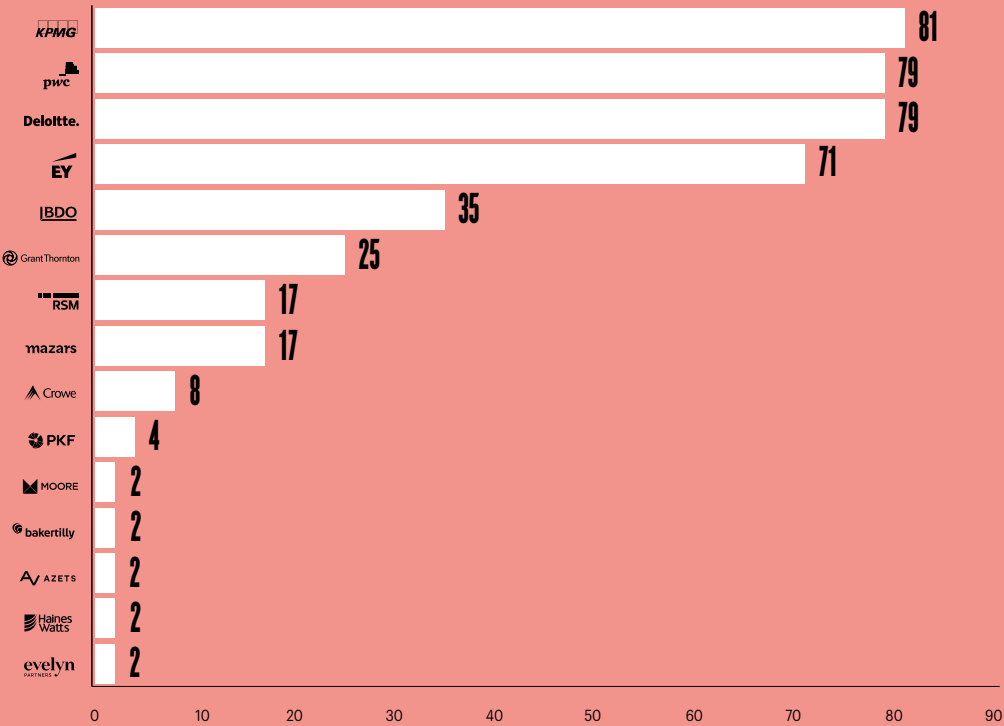
It is interesting to note that the smallest of the big four ranks highest for brand reputation with 81% of respondents ranking them in their top five. PwC and Deloitte are joint second with 79% of respondents ranking them in their top five. EY is ranked fourth with 71% of respondents citing them in their top 5.

Question: Which do you consider to be the accounting firms with the best brand reputation?
Name your top 5 accountancy firm brands.

1ST			
2ND	 pwc	3RD	
	Deloitte.	4TH	

Question: Which do you consider to be the accounting firms with the best brand reputation?
Name your top 5 accountancy firm brands.

Percentage of respondents



When asked the open-ended question, “What, in your opinion, makes your top-rated accountancy brand distinctive?”, respondents frequently highlighted soft qualities such as care, kindness, reliability, and integrity. These attributes are mirrored in what accountants working in accountancy firms believe their clients prioritise, and they are strongly reflected in the top brand rankings.

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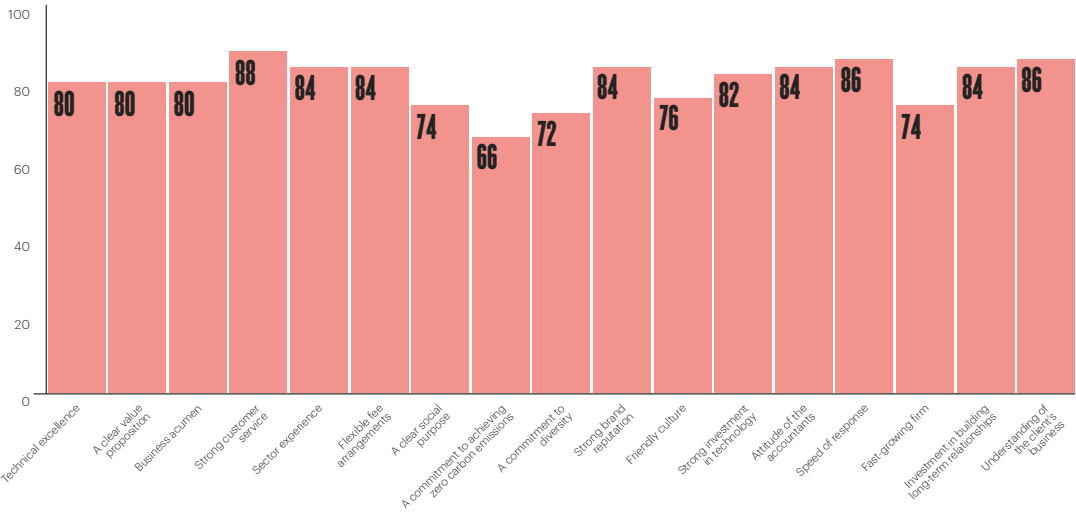
In my view, PwC distinguishes itself with its strong focus on client relationships and trust. Their commitment to understanding client needs deeply helps them deliver tailored solutions, which fosters long-term partnerships and loyalty.

WHAT MATTERS MOST TO CLIENTS

Clients

Question: What do you consider to be the most important factors when you are considering appointing an accounting firm?

Percentage of respondents

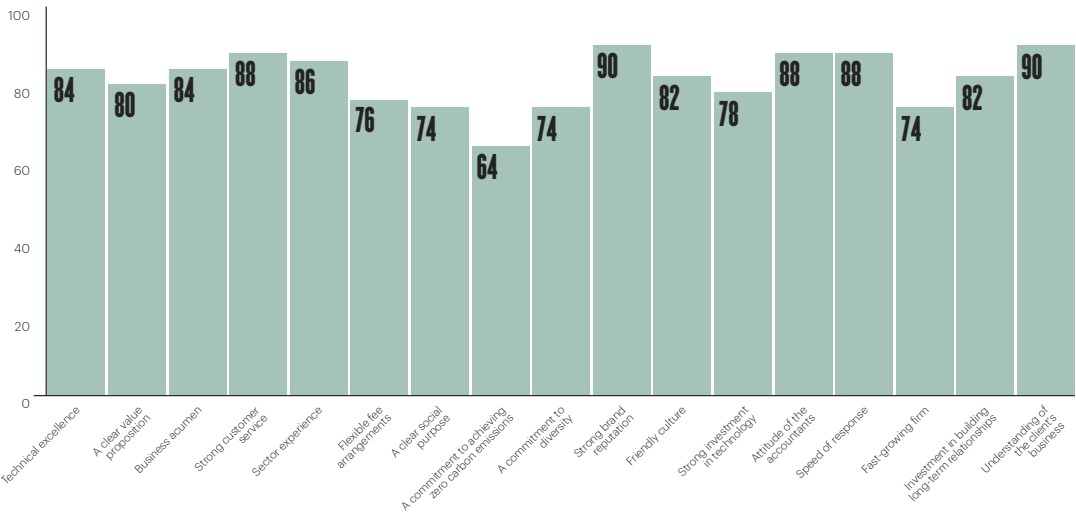


Accountants in accounting firms

Question: What do you consider to be the most important factors for clients when they make a decision to appoint an accounting firm?

Percentage of respondents

Please select all that you consider to be very important.



BRAND REPUTATION IS VITAL TO CLIENTS WHEN APPOINTING A FIRM

Strong brand reputation is amongst the top factors rated by clients when it comes to choosing an accounting firm, with 84% of clients ranking this as very important. Other important factors include speed of response, understanding of their business, strong customer service, investment in building long-term relationships and attitude of the accountants. This underscores the importance of being customer centric.

The survey shows that accountants working in accountancy firms have a good understanding of their clients' priorities and are aligned on what is important to clients.

29%

When asked **“What is the single most important factor when you are considering appointing an accounting firm?”**, 29% respondents listed brand reputation.

“

The most important factor when appointing an accounting firm is its ability to understand and address your business's unique needs. This includes offering the right expertise, a tailored service approach, and familiarity with industry-specific challenges, ensuring relevant and effective support. Firms with a client-centric approach, such as Grant Thornton for growing businesses or PwC for multinational corporations, align their solutions with your goals, making them valuable partners for growth and compliance.

THE EMPLOYEE PERSPECTIVE

In this section of the report we identify the firms with the strongest employer brand and examine what factors matter most when choosing a firm to work for. We compare the views of experienced accountants and graduates to identify generational preferences and what is important to those starting their career and those advancing their career.



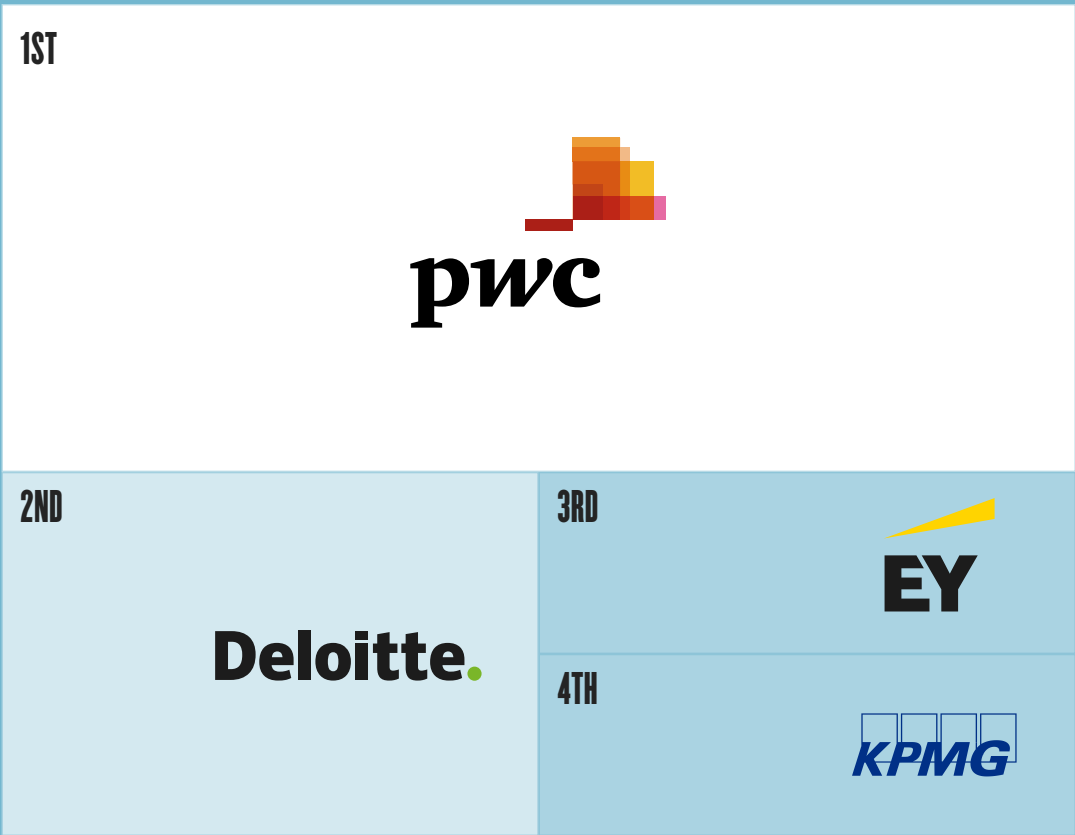


THE TOP 15 ACCOUNTANCY FIRM BRANDS WITH THE MOST ATTRACTIVE EMPLOYER BRAND

We asked practice-based accountants and graduates (either in training or seeking a position) to select their top three accountancy firms to work for. Respondents currently employed in accountancy firms were required to exclude their current firm from their choices. The results closely align with the rankings for overall brand reputation, with PwC, Deloitte, EY, and KPMG firmly occupying the top four positions.

One notable insight is the significant gap between the top four firms and the rest. The fifth-ranked firm was selected as a top choice by only 18% of respondents, compared to 48% for the fourth.

Question: Please tell us the top 3 UK accounting firms you would consider working for (exclude your current firm).



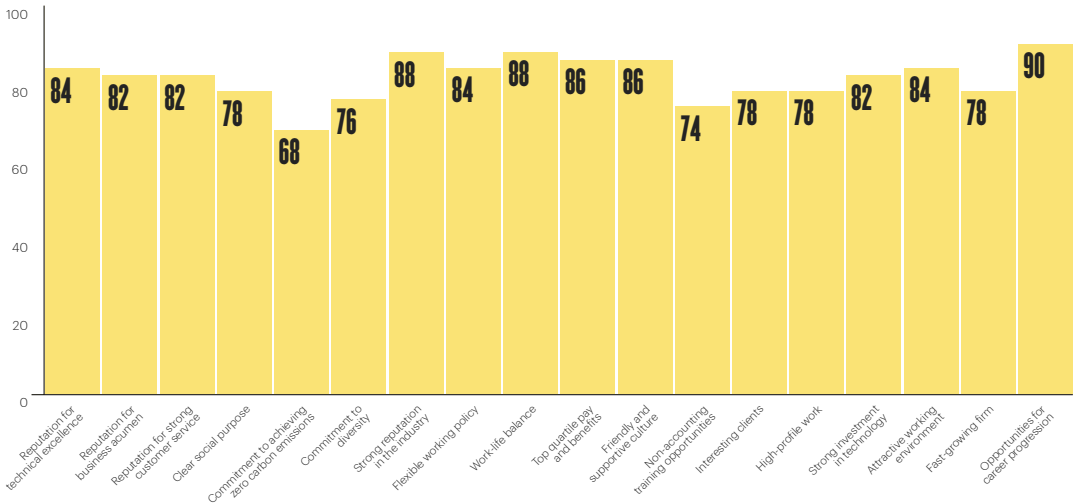
Question: Please tell us the top 3 UK accounting firms you would consider working for (exclude your current firm). Percentage of respondents



WHAT ARE THE QUALITIES AND FEATURES THAT CONSTITUTE A STRONG EMPLOYER BRAND?

Both experienced and early-career professionals prioritise opportunities for career progression. A strong industry reputation remains a key factor in selecting an employer. Equally important are work-life balance, a supportive and attractive work environment, and policies that offer flexibility.

Question: What do you consider to be the most important factors when considering an accounting firm to work for? Percentage of respondents



WHAT MATTERS MOST TO GRADUATES VERSUS EXPERIENCED PROFESSIONALS

Scale and size is important to graduates

The high ranking of the big four accounting firms likely equates to opportunities for career progression which is a key factor for graduates when choosing a firm.

Quality of life is key

After opportunities for career progression, graduates rank reputational factors alongside work-life balance, an attractive working environment and a friendly and supportive culture as the most important things when considering where to work.

When asked the open-ended question, "What would you consider the single most important factor when considering a firm to work for?", 65% of young professionals highlighted company culture and work environment compared to 29% of experienced accountants.

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Culture of the firm is huge when I consider who I work for. Being made welcome and feeling needed is essential.

Young professional

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I prioritize a positive and inclusive culture where collaboration and respect are valued.

Young professional

For experienced professionals, training and progression opportunities dominate as the most important factors, with a strong focus on professional growth and career advancement. Early-career professionals also prioritise growth opportunities but with a broader perspective, focusing on their overall future rather than just career progression.

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The single most important factor when considering a firm to work for would likely be the opportunities for professional growth and career advancement.

Experienced professional

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A culture that emphasizes employee development, mentorship, and continuous learning encourages personal and professional growth.

Young professional

Young professionals and experienced professionals alike consistently cite flexibility, and work-life balance as key priorities, reflecting a preference for a more holistic approach to personal and professional growth.

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At this stage, I realize how important work-life balance is. I'm looking for a position that allows me to maintain a healthy balance between my personal life and career.

Experienced professional

WHAT MAKES A FIRM A DESIRABLE PLACE TO WORK



To be a place that people want to work at, accounting firms have to have a healthy, positive work environment and opportunities for the employees to thrive and work at their best, and they have to be reputable both nationally and worldwide, as many people are ambitious and only want to work in the best places.

Experienced professional

Diversity is frequently mentioned as a critical contributor to positive workplace culture for young professionals, marking a notable shift compared to experienced professionals.



A commitment to diversity and inclusion creates a welcoming environment where all employees feel valued.

Young professional



A commitment to a diverse workforce where different perspectives are valued. This can include initiatives aimed at promoting equality and inclusivity.

Young professional

Alignment with a firm's vision and values, as well as commitments to sustainability, also feature prominently among young professionals' responses. Interestingly, financial incentives are less commonly cited as the top factor for this group, suggesting a growing preference for purpose-driven careers and values-based decision-making.

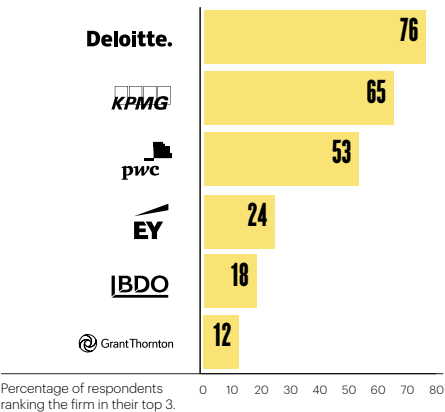
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Understanding and resonating with the company's mission and vision can motivate employees, driving them to contribute positively to the firm's goals.

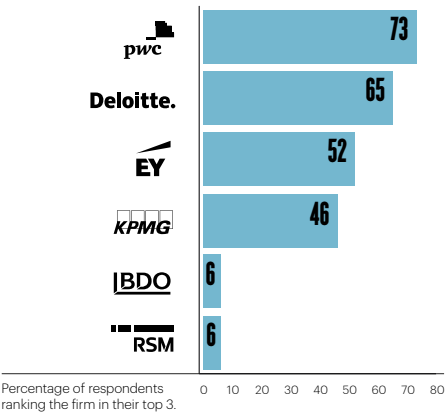
Young professional

TOP FIRMS TO WORK FOR

Young professionals



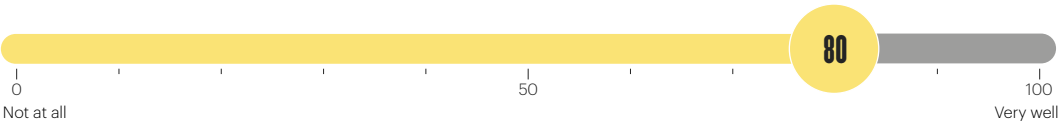
Experienced professionals



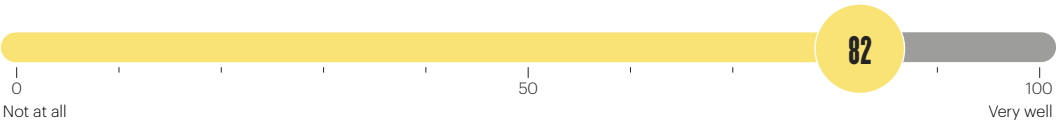
HOW WELL DO PEOPLE FEEL THEY UNDERSTAND THEIR FIRM'S BRAND STRATEGY?

Overall, most professionals working in an accountancy firm feel they understand their firm's brand values and proposition well, or very well. This suggests most firms are doing a good job with their internal communications and engagement.

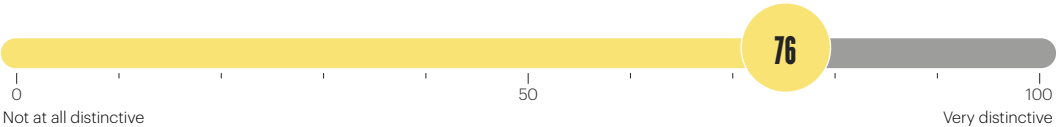
Question: How well do you understand your firm's core values?



Question: How clear is your understanding of your firm's brand value proposition and what makes your firm special?



Question: How differentiated do you believe your firm's brand is compared to its competitors?



CONCLUSION

The Industry Benchmark Series: Accountancy Brand Survey 2024 highlights the critical role of brand reputation in attracting both clients and talent. Firms with strong reputations enjoy a significant advantage, as seen in the sharp drop between the top four brands and the rest—proof that a well-established brand can dominate perceptions.

For clients, technical expertise matters, but qualities like care, integrity, and a deep understanding of their needs are just as important. These soft qualities set leading firms apart and build lasting trust.

For professionals, career progression is key, but younger generations increasingly seek flexibility, purpose, and alignment with values such as sustainability and diversity. Younger professionals place greater importance on holistic growth and purpose-driven values, while financial incentives and reputation carry more weight for seasoned professionals. This generational divergence highlights the need for firms to balance traditional strengths with evolving cultural expectations.

Across all audiences, one insight remains clear: the strength of a brand is paramount. Whether selecting a firm to work for or engage as a client, reputation and authenticity are decisive factors, and the best-performing brands are those that successfully combine expertise with empathy.

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We build brand advantage



industry