



Think Ahead

An aerial view of a modern office atrium. The floor is a mix of dark grey and light grey tiles. Several people in business attire are walking across the atrium. On the right side, there is a glass-enclosed escalator. The lighting is dramatic, with long, narrow light fixtures on the floor.

# GLOBAL TALENT TRENDS 2023: PUBLIC SECTOR

# About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global professional body for professional accountants.

We're a thriving global community of **241,000 members** and **542,000 future members** based in **178 countries and regions**, who work across a wide range of sectors and industries. We uphold the highest professional and ethical values.

We offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. Our qualifications and learning opportunities develop strategic business leaders, forward-thinking professionals with the financial, business and digital expertise essential for the creation of sustainable organisations and flourishing societies.

Since 1904, being a force for public good has been embedded in **our purpose**. In December 2020, we made commitments to the **UN Sustainable Development Goals** which we are measuring and will report on in our annual integrated report.

We believe that accountancy is a cornerstone profession of society and is vital helping economies, organisations and individuals to grow and prosper. It does this by creating robust trusted financial and business management, combating corruption, ensuring organisations are managed ethically, driving sustainability, and providing rewarding career opportunities.

And through our cutting-edge research, we lead the profession by answering today's questions and preparing for the future. We're a not-for-profit organisation.

Find out more at [accaglobal.com](https://www.accaglobal.com)

# Introduction

This short report outlines the key findings for the public sector from ACCA's *Global Talent Trends 2023* report.

The results from ACCA's inaugural annual talent-trends survey enable us to highlight the key trends, priorities and concerns amongst ACCA members and students working in the public sector. The findings also have important implications for public sector employers, as they seek to retain and attract finance professionals to careers in the sector.

Drawing on the survey findings, our guide highlights the benefits of a career in finance and accountancy in the public sector. It sets out the ways in which ACCA supports employers, student and members, as well as the wider public sector.

Explore:  
[Global talent trends 2023](#) 

[AND DOWNLOAD THE GLOBAL REPORT HERE](#) 



# Talent trends in the public sector: At a glance



## 1. Inflation trends fuels wage pressures

Rising prices are creating challenges for public sector employees and employers, putting pressure on wage demands and staff retention; concern amongst public sector employees about the impact of inflation on salaries is more widespread than any other sector.



## 2. Hybrid work is “work in progress”

Although hybrid working is becoming the norm across the finance profession, a significantly lower proportion of public sector employees have adopted hybrid and remote working practices.



## 3. Addressing burnout has to be a priority

More than half of public sector respondents believe their employers do not consider employee mental health to be a priority.



## 4. Mobility is driving a possible talent crunch

Half of public sector respondents who anticipate an external move, are seeking a move outside the public sector, highlighting retention challenges for employers.



## 5. Technology is empowering, but finance staff need more training

The potential for technology to add value to public sector organisations is recognised by employees, but there is strong demand for more training.



## 6. Inclusivity measures score well, but perceptions on social mobility lag

The majority of public sector respondents see their organisations as inclusive, but identify social mobility problems, in common with the wider profession. Concerns about the accessibility and integrity of leadership are more pronounced than other sectors.



## 7. Accountancy provides career security in turbulent times

Public sector respondents identify the impact and purpose of their roles as key benefits of their career, as well as the opportunity to gain a professionally recognised qualification.



# About the survey

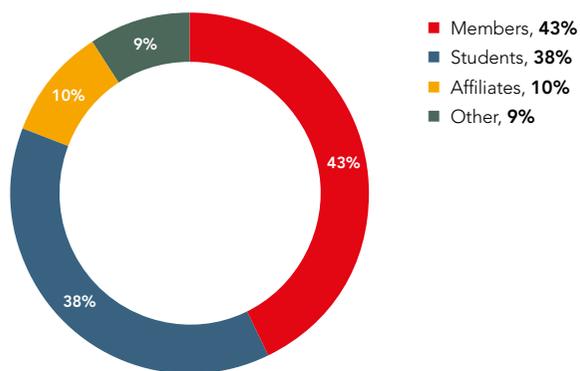
ACCA's inaugural annual talent-trends survey attracted 8,405 responses from 148 countries, one of the largest global surveys of its kind. Its findings provide an insight into finance professionals' views on the accountancy profession and the workplace. Those completing the survey were asked to identify the sector they worked in. There were 587 responses from people working in finance roles in the public sector and four out of five of these responses were from ACCA members or students.

In addition, a further 250 respondents stated they worked in not-for-profit organisations and 177 respondents in academia; in some cases, these sectors overlap with the public sector, however, these responses have not been included in the analysis in this report.

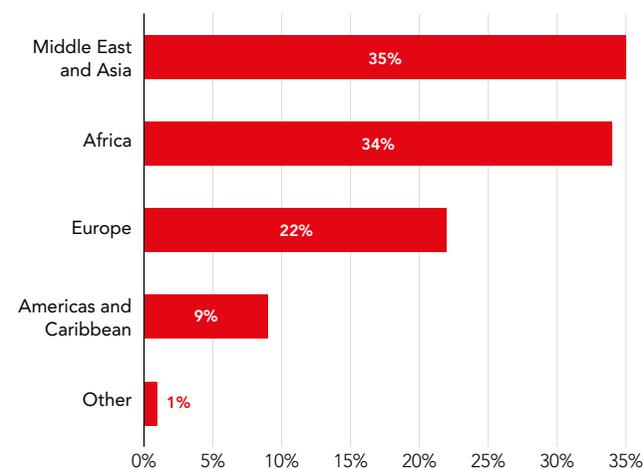
Responses reflected the varied geographical location of ACCA students and members working in the public sector. Over a third of responses were from those based in Africa, whilst a similar proportion were based in the Middle East and Asia.

These survey results enable us to highlight the key trends, priorities and concerns amongst ACCA members and students working in the public sector. The findings also have important implications for public sector employers, as they seek to retain and attract finance professionals to careers in the sector. In the graphs in this report, percentages will not always sum to 100, due to rounding. The 'all sectors' category include the public sector.

**FIGURE 1:** Public sector responses



**FIGURE 2:** Survey responses by region





# Inflation trends fuels wage pressures



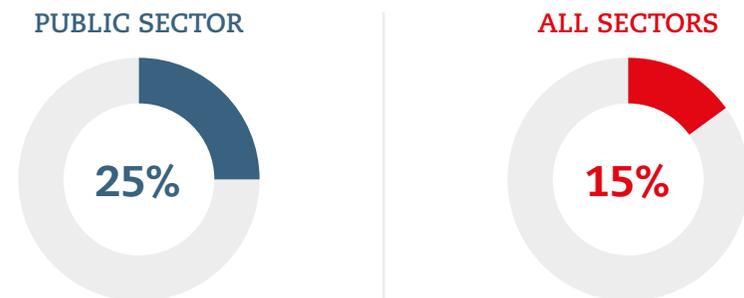
**Pressures on public finances in many countries, coupled with rapidly rising inflation globally, have limited the public sector’s ability to respond to demand for salary increases.**

When asked about the top workplace concerns, more public sector respondents highlighted ‘inflation impacting my real wage or salary’ than any other factor. Reflecting the truly global nature of the cost-of-living crisis, inflation is dominating workplace concerns across all sectors, according to the survey.

Rates of pay for finance professionals in the public sector are generally lower than equivalent roles in the private sector. This difference has now been brought into sharper focus; faced with rising inflation, public sector employers cannot simply increase wages by an equivalent level in response. Whilst revenues from tax tend to increase in periods of inflation, many governments have increased support for households and businesses, for example by providing subsidies for energy bills.

The public sector will need to be creative and innovative in its approach to attracting and retaining finance professionals. Many public sector organisations offer more flexible terms of employment, attractive pension schemes and of course the ability to make a difference to society. These non-salary factors will increasingly need to be promoted and emphasised by public sector employers in the months and years ahead.

**FIGURE 3:** Inflation impacting my real wage / salary is my top work-related concern for the future (percentage that agree, by sector)





Hybrid work is “work in progress”

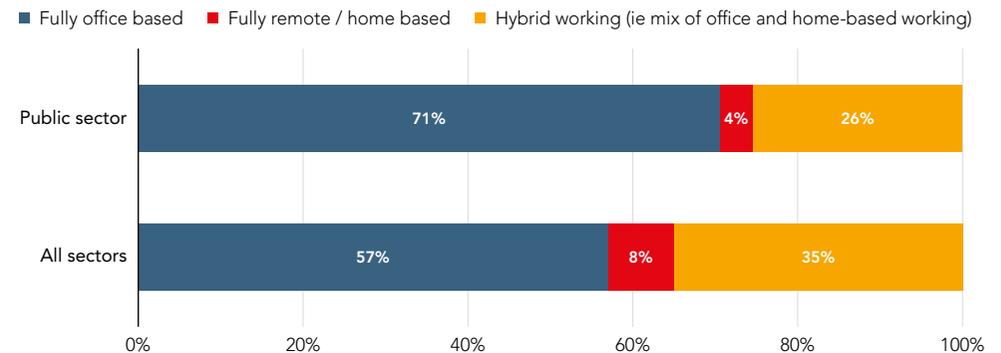
While there has undoubtedly been a significant shift to more flexible ways of working, the large majority of public sector workers responding to the survey remain fully office-based, a significantly higher proportion than any of the other sectors included in the survey. Likewise, the public sector also had the lowest proportion of workers who are either hybrid working or fully working at home or remotely.

There is likely to be a range of factors driving the high proportion of finance professionals in the public sector based in the office. In some countries there has been considerable pressure from politicians for employees in the public sector to return to the workplace, following the lifting of pandemic restrictions. In addition, in some parts of the public sector, organisations are not set up to enable effective remote working. There is also a perception from some managers that unless employees are in the office, they are unable to work effectively.

*‘I think there’s a challenge with the organisation generally in that the managers feel that if the person is not in front of them then not much work is being done. So I think we need to get over [that], we need to get past that culture of having to supervise physically and engage, allow the staff to participate remotely’.* **ACCA Public Sector Roundtable**

As the public sector in many parts of the world continues to face recruitment and retention priorities, employers must ensure a balance in ways of working. For most finance roles this will involve blending online interaction and remote working with structured in-person collaboration and team-building work.

**FIGURE 4:** Current working patterns (total by sector)





# Addressing burnout has to be a priority

Stress and mental health concerns across the workforce, in particular amongst younger respondents, were evident in all sectors, survey responses indicated.

For the public sector, 58% of respondents agreed that ‘my mental health suffers because of work pressures’. Whilst this proportion was lower than the average across all sectors, and was amongst the lowest proportion of any sector, it is nevertheless concerning that the proportion is so high.

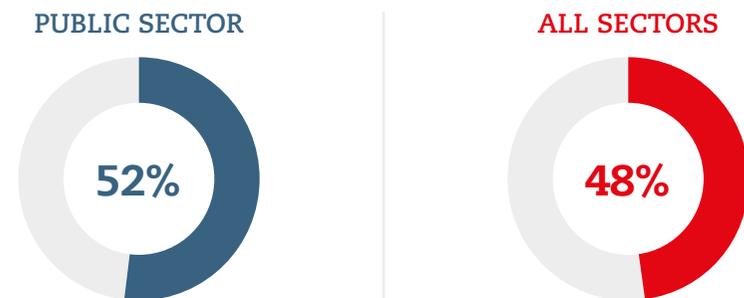
Furthermore, there was concern amongst public sector respondents that their employers did not see mental health as a priority; 52% agreed with the statement ‘I don’t think my organisation considers employee mental health to be a priority’. This proportion was slightly above the average across all sectors of 48%.

*‘People are burnt out after the pandemic. People are burnt out just by different modes of working and by demand on their time and by doing more with less.’*

### ACCA Public Sector Roundtable

The results highlight the need for all employers to focus on developing a working environment that equips employees with the right tools to look after their own physical and mental wellbeing, and maintain positive mental health. In addition to the obvious benefits of better support for employees themselves, the wider advantages for organisations and the public are clear.

**FIGURE 5:** I don’t think my organisation considers employee mental health to be a priority (percentage that agree, by sector)





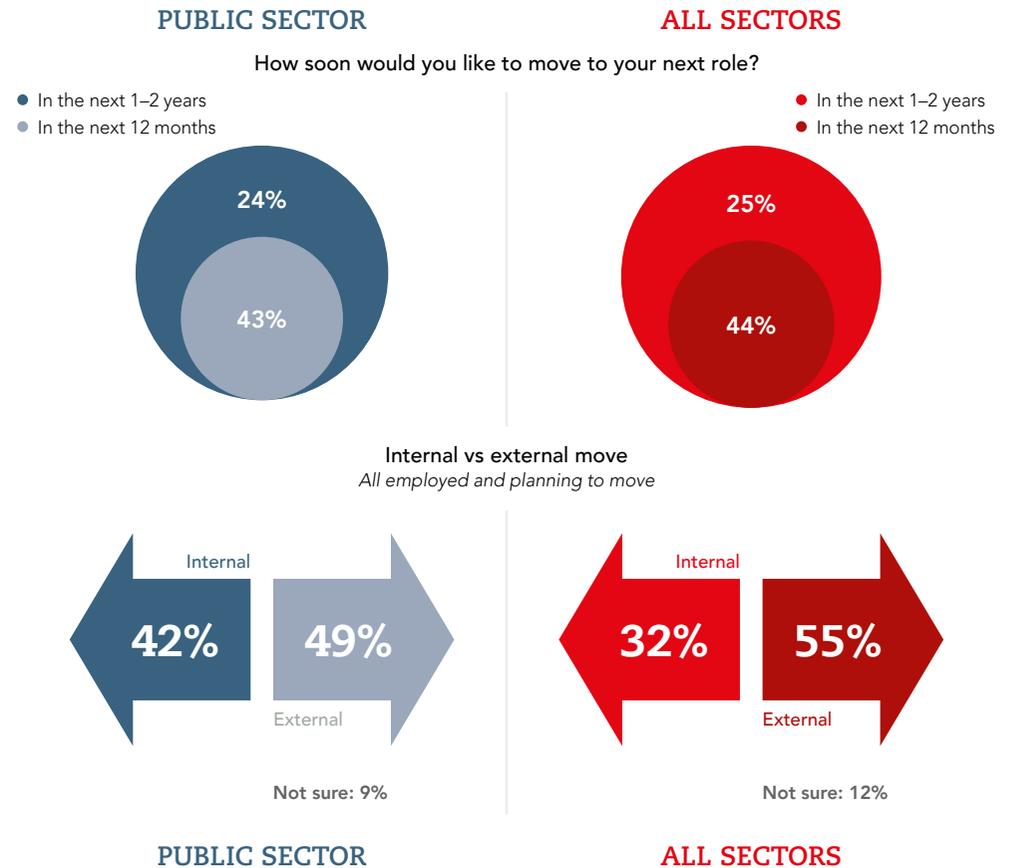
# Mobility driving a possible talent crunch



Accountancy remains a career choice with high mobility and a wide variety of job opportunities, consequently, there are retention challenges for employers. Public sector respondents indicated a similar level of mobility to the average of all sectors.

Amongst those considering moves in the public sector, 4 in 10 anticipated an internal move, with 5 in 10 predicting an external move. The proportion of public sector respondents planning internal moves was higher than the average across all sectors.

**FIGURE 6:** Desired mobility across the profession





Although the proportion of those in the public sector planning external moves was lower, amongst those anticipating an external move, a notably higher proportion indicated they expected to move sectors. However, given the lower proportion of public sector respondents planning external moves, in overall terms the proportion of public sector workers planning a move between sectors is broadly in line with the average for all sectors.

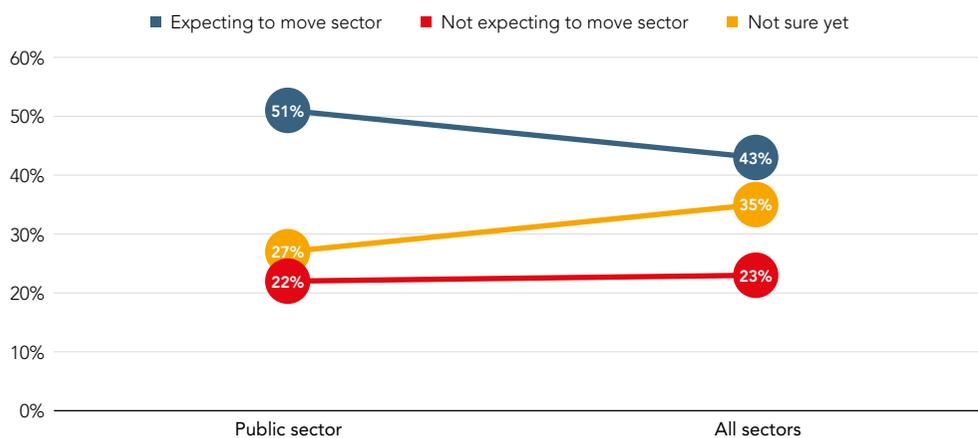
Whilst there are likely to be a number of different motivations driving moves to other sectors, ACCA's *Generation Next* report identified 'clear career paths' and 'experience at work' as critical factors both for attracting and retaining younger professional accountants in the public sector. Employers must ensure they map out identifiable career paths, which include opportunities for learning and developing skills.

*'Younger persons coming into the public sector have a different mindset. They need to see progress faster...you'll find it's difficult to retain them.... they are expecting that they should be promoted...and sometimes the structure of the public sector doesn't accommodate that very well and you'll find that they tend to move on'.*

**Public sector roundtable**

Employers also need to recognise the important factors that motivate people to join the public sector. A better work-life balance is often seen as an advantage of roles in the public sector. It is notable that a lower proportion of public sector respondents cited stressful job roles and long working hours as factors that might make a career in finance and accounting unappealing to those considering their career options.

**FIGURE 7:** Do you intend to move sector in your next role (from those intending to move roles externally)?





**Technology is  
empowering, but  
finance staff need  
more training**



**The role of technology in supporting finance professionals to add more value to their organisation was almost universally recognised by survey respondents.**

This sentiment was shared by responses from the public sector and was the most consistent data point across the entire survey, with minimal differences between generations, genders or sectors.

Nevertheless, a significant proportion of public sector responses agreed that they are concerned technology will replace all or part of their role, broadly in line with the average across all sectors. Similarly, the proportion of public sector respondents who felt overwhelmed by the pace of change in technology impacting their job matched the average for other sectors.

*‘Technology is a lot cheaper now than it used to be before; it’s accessible, it’s affordable. And I think the Covid process has just pushed people to accelerate some of those.... I don’t think people are anxious about technology, I think it’s more about being able to use it and being able to train them to stay up with it. I think that’s the that’s the bigger challenge.’*

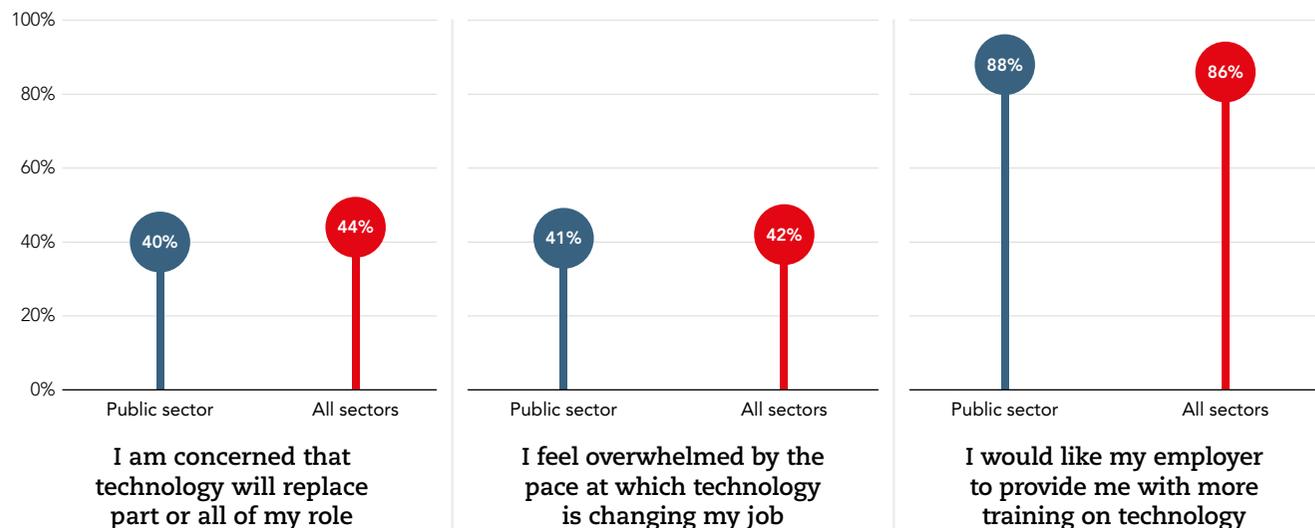
**ACCA Talent Trends Public Sector Roundtable**

The adoption of technology differs significantly across the public sector. However, there was a clear desire from public sector respondents for their employers to provide them with more training on technology.

Finance professionals recognise the skills gap in digitalisation and technology. In a survey for ACCA’s *Rethinking Public Financial Management* report, around a third (34.4%) of respondents reported that they had sufficient skills in this area. But the same skillset was ranked as the most important for the public sector of the future by the highest proportion of participants.

Public sector employers need to build on the desire from their employees for more training and the consensus from finance professionals that technology adds value to organisations. The pandemic drove demand for digital public services and increased momentum for the uptake of digital technologies in service delivery. Ultimately, the use of technology to deliver more public services and to improve the efficiency of the ‘back office’ will free finance professionals to add value to public sector organisations in new ways.

**FIGURE 8: Technology concerns prevail for some**



A woman with short blonde hair, wearing a dark denim jacket and dark pants, is walking up a modern staircase. She is smiling and holding a white coffee cup. A man with a beard, wearing a black long-sleeved shirt and blue jeans, is walking down the same staircase. He is also smiling and looking at a tablet device he is holding. The staircase has a wooden handrail and a glass railing. In the background, there is a large green plant and a person sitting at a desk with a computer monitor.

**Inclusivity  
measures  
score well, but  
perceptions on  
social mobility lag**



**The proportion of those working in the public sector who believed their organisations had an inclusive culture was lower than average.**

A perception that a lower socio-economic background was a barrier to progression was the same as the average for all sectors, but, at 49%, is still too high.

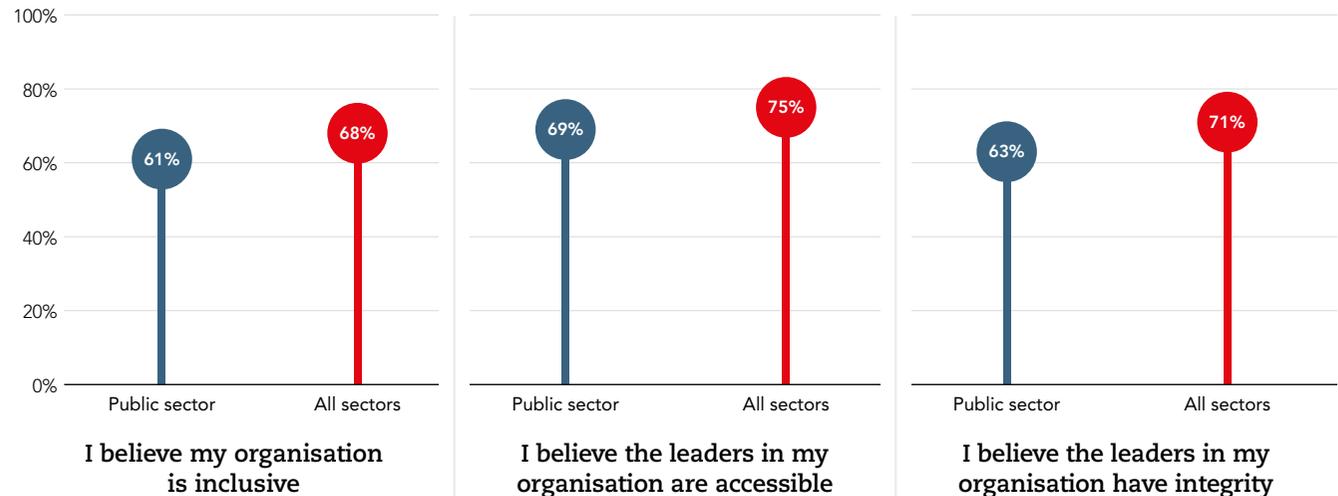
The proportion of public sector respondents with positive views of leadership in their organisations was also lower. Whilst a significant majority of responses from the public sector believe their leaders are accessible, the proportion is below the average across all sectors. Similarly, the majority of public sector respondents agreed leaders in their organisation had integrity; however, the lower proportion of public sector respondents sharing this sentiment, compared to the average across all sectors, is a cause for concern.

**A PERCEPTION THAT A LOWER SOCIO-ECONOMIC BACKGROUND WAS A BARRIER TO PROGRESSION WAS THE SAME AS THE AVERAGE FOR ALL SECTORS, BUT, AT 49%, IS STILL TOO HIGH.**

Given finance professionals are generally a small element of the overall public sector workforce, the profession's ability to effect change may be more limited than in some of the other sectors in the survey, where finance professionals represent a larger share of the workforce. It is also possible that the political dimension of many public sector organisations impacts on this score. If politicians are seen as leaders in this context, the lower proportion could be indicative of wider distrust of politicians common in many societies.

Nevertheless, finance professionals in positions of responsibility can lead by example. Integrity is at the core of what it means to be a professional accountant. The fundamental ethical principles of professional and personal ethical behaviour are key elements of ACCA's professional qualification and Code of Ethics and Conduct. Acting in accordance with these principles requires determination, constant reflection and practice. The ability to speak up if ethical principles need to be stated or defended is an important element of every finance professional's role in the public sector.

**FIGURE 9: Organisational culture and social mobility concerns (percentage that agree with statement, by sector):**





# Accountancy provides career security in turbulent times



**Long-term career prospects and the opportunity to gain a professionally recognised qualification were the top two-ranked benefits across almost every sector, including the public sector.**

This indicates that the opportunity of studying for a professional qualification is a strong 'pull' factor in attracting people to the public sector. Defined routes to a professional accountancy qualification are important to enable public sector organisations to recruit finance staff.

Employers offering finance staff opportunities for professional training will help to develop a pipeline of professionally qualified staff for public sector organisations. For staff themselves, clear career pathways will help to increase motivation and commitment. There are also real benefits for public sector employers working together to support professional qualification opportunities. This will help to facilitate collaboration, share costs and provide staff with options to gain experience across different areas of the organisation and the wider public sector.

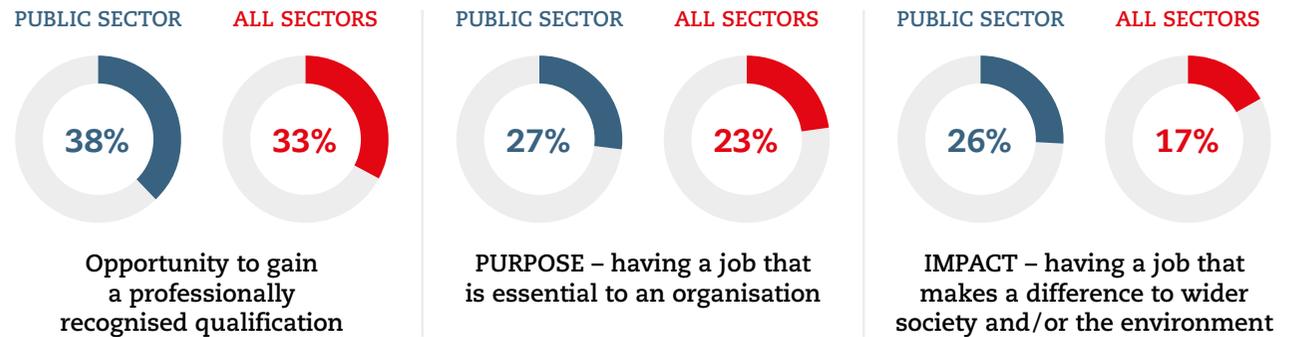
**DEFINED ROUTES TO A PROFESSIONAL ACCOUNTANCY QUALIFICATION ARE IMPORTANT TO ENABLE PUBLIC SECTOR ORGANISATIONS TO RECRUIT FINANCE STAFF.**

In addition, it is clear that purpose and impact, respectively defined as having a job that is 'essential to an organisation' and that 'makes a difference to wider society and / or the environment', are also seen as key benefits of a finance and accountancy career for public sector respondents. Together, 53% of public sector ranked these factors in their top three benefits, compared to only 40% across all sectors. In particular, the proportion of public sector respondents citing the ability to make a difference to wider society or the environment as the top benefit was almost double that of the average across all sectors (9% compared to 5%).

Finally, it is encouraging that a significant majority of public sector respondents recognise the crucial role accountants play in addressing sustainability and climate change issues. Three quarters of public sector respondents agreed that accountants will play a bigger part in helping organisations address this agenda in the future, a higher proportion than any other sector. Similarly 70% understand how the different roles that accountants perform can help address sustainability and climate change issues.

**PUBLIC SECTOR RESPONDENTS RECOGNISE THE CRUCIAL ROLE ACCOUNTANTS PLAY IN ADDRESSING SUSTAINABILITY AND CLIMATE CHANGE ISSUES.**

**FIGURE 10:** The key benefits to a career in finance and accounting, public sector vs all sectors comparison





**Why choose a  
career in finance in  
the public sector?**

# Why choose a career in finance in the public sector?



## Diversity of roles

The public sector offers a huge range of roles for individuals training as professional accountants or for existing professionals transferring from other sectors. From audit to budgeting experts, finance business partners and strategic leaders, finance professionals play a crucial role in the public sector.



## Working for the public good

Finance professionals in the public sector can make a real difference to people's lives, using their expertise and insight to ensure the services the public rely on are delivered efficiently and effectively. Those working in accountancy and finance in the public sector see this as a real benefit of their roles.



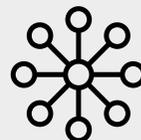
## A wider perspective

Working in the public sector, finance professionals have to balance the interests of a wide range of stakeholders. Strong collaboration between finance and other teams is vital to getting things done. Public sector finance professionals also have a strong awareness of how their roles contribute to addressing sustainability and climate change issues and are building increasing expertise in this area.



## A dynamic environment

The public sector is a complex environment and expectations from the public and political leaders are high. Responding to these demands requires adaptability and creativity to make the most of limited resources.



## Variety of organisations

Public sector organisations come in all shapes and sizes, from government departments with thousands of employees to a small rural school. The diverse range of organisations give you the opportunity to work in an area that stimulates your interests.



## Building trust and accountability

Good stewardship of public resources is essential for healthy public finances. Finance professionals can use their skills to foster transparency in the public sector, helping to strengthen the public's trust.

## Our members' stories

From healthcare to transport, ACCA members help deliver finance solutions to vital public services, that make a difference to millions of people around the world. Read more about why they chose a career in the public sector.



Bandhu Pratim Das

*'I entered the public sector as a finance officer because of the learning and development opportunities it offered, but I soon realised that working in the public sector is the most rewarding way I can contribute to society while earning a living! I chose ACCA because it offered the flexibility for technical specialisation at the professional level. I developed a career primarily around management reporting and financial insight that improved front line delivery, streamlined operational efficiency and influenced decision-making.'*



Yvonne Soglo

*'I entered the public sector to contribute to improving the accounting of finances in government. I initially started with auditing in the public sector space and then moved across to working in a department. Ensuring that accounting and transparency is improved increases confidence in the public sector, improves credibility and contributes to achievement of service delivery.'*



Tony Murphy

*'I entered the public sector after secondary education to gain experience and to be able to contribute to the public sector. It offered me valuable training and upskilling as well as an insight into public policy and administration. Accountants offer a valuable skillset to the public service. Being professionally accredited provides accountability to the governance of public expenditure, and they can provide assurance to the general public that the public expenditure has professional oversight, and qualified officials.'*

# ACCA resources to support careers

## Our qualification



The ACCA Qualification gives you the most up-to-date skills you need to become a finance professional. It is as relevant for the public sector as the private sector.

[→ FIND OUT MORE](#)

## Our communities



Our networking resources enable you to join local conversations and meet colleagues from across the public sector, to share good practice and perspectives, and help shape the agenda.

[→ FIND OUT MORE](#)

## Our insights



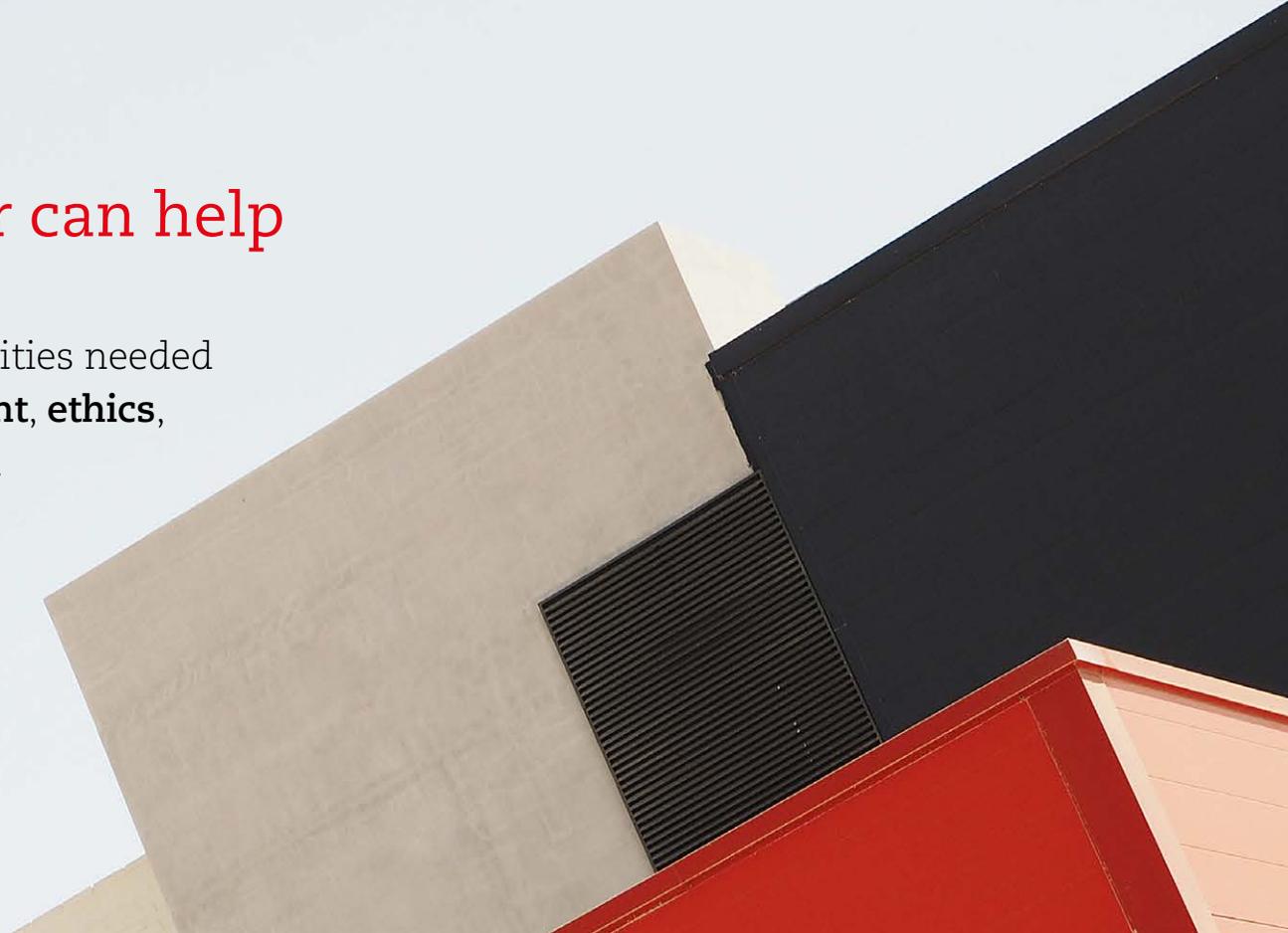
Our Policy and Insights team seeks answers to the big questions around being an accountant. Our dedicated research and analysis focuses on the key issues for finance professionals in public sector organisations.

[→ FIND OUT MORE](#)

## How ACCA Career Navigator can help

Our **Career Navigator** defines the seven capabilities needed by professional accountants – **expertise, insight, ethics, sustainability, digital, collaboration** and **drive**.

You can **explore each of these in more detail**, looking at the key competencies required across three different career levels – **proficient, expert and leader** – to find CPD opportunities to further your skills in each one. You'll also be able to see how the ACCA Qualification helps develop these skills and capabilities.



### ACCA Careers

Keep on track and be prepared for the next opportunity by exploring the latest learning competencies to boost your career ambitions – and connect to live job opportunities and careers advice on ACCA Careers.

On ACCA Careers, you can read more on **misconceptions about working in finance in the public sector, the future of public sector skills** and a **job-hunting guide for public sector finance**.

[→ FIND LIVE JOB OPPORTUNITIES](#)

# Policy and Insights: **Public sector**

Our recent insights reports for the public sector highlight some of the most important issues facing finance professionals working in the sector. They provide practical advice for both individuals and organisations on a range of topics.



## **Professionalisation in public sector finance**

A joint ACCA and IFAC (International Federation of Accountants) guide highlights the benefits of professionalisation for the public sector, the wider economy and individual finance professionals. It sets out the journey to professionalisation with case studies from across the globe. Political will, together with appropriate structures and clear identification of skills gaps are all important elements of successful adoption and implementation.



## **Leading recovery: The evolving role of senior finance leadership in the public sector**

This report from ACCA and CA ANZ explores the way finance leaders and organisations in the public sector adapted in response to the pandemic and looks ahead to the challenges leaders face in the future. It outlines an 'ABCD' of skills future finance leaders will need, building on the solid foundation of a professional accountancy qualification.



## **Rethinking Public Financial Management**

Based on ACCA's global survey of 1,500 respondents, this report highlights key public financial management (PFM) issues facing governments, focusing on the response to the pandemic and the challenges for future PFM arrangements. It makes 21 recommendations, both for organisations and individuals, emphasising the importance of governments investing in their PFM systems so that they are flexible and resilient enough to deal with crises in the future.



## **Green budgeting: A toolkit for finance professionals**

ACCA's toolkit shows how public sector finance professionals can take a lead in coordinating action to address the climate challenge. By adopting green budgeting approaches, finance professionals can use the budget cycle to support implementation of the public sector's climate commitments. The toolkit outlines five key steps for the process and provides case studies of the approach in action.

