

## Undergraduate Placement



Accountancy Plus Training Limited (A+) and the University of Plymouth (UoP) have teamed up to offer employers across the South West the opportunity to take 3rd year BA (Hons) Accounting and Finance students on a 1 year work placement. As each student has a sound understanding of the accounts process, they can pick up business tasks for you from day one. And what is more, they could boost your profitability...

## Who can benefit from an undergraduate placement?

Benefiting from the skills of an undergraduate is not solely the privilege of large multinational companies. Smaller local companies and accountancy practices can take advantage too.



## What can the student offer?

By the time the student is with you, they will have a good understanding of the theory behind the practice. They will also have practical skills in presentations and be IT literate. A selection of the modules they will have covered is listed below.

Introduction to Finance and Quantitative Methods  
Principles of Accounting  
Business Law  
Principles of Economics  
Financial Accounting and Reporting  
Management Accounting  
Financial Institutions and Markets  
Quantitative Financial Modelling  
Auditing (Elective)  
Taxation (Elective)

Translated, this means that the student has a good working knowledge of

- + cash flow, depreciation and double entry bookkeeping,
- + preparing limited company accounts,
- + a knowledge of stock markets
- + benchmarking,
- + foreign exchange,
- + forwards and future business,
- + ratio analysis to consolidate and validate final accounts,
- + audit procedures which assure that final accounts are true and fair, (if studied), and
- + taxation (income tax, capital gains tax, corporate tax and VAT) (if studied).

We know that it can take weeks for new staff to become fully chargeable. In the meantime, those supervising can lose chargeable hours. It therefore is a pre-requisite that all undergraduates seeking a placement have completed The Balancing Act – a bookkeeping training course. Developed by A+, this a comprehensive blend of traditional work-book learning backed up by an online interactive bookkeeping training

programme, takes learners from source documents and the books of prime entry to a P&L Account and Balance Sheet. If desired by the employer, it can lead to the achievement of the AAT Bookkeeping Certificate - ABC. So when they join, they should be able to hit the ground running, free up your valuable time and achieve recoveries quicker.



# What can the student do for me?

Quite simply, the undergraduate placement can boost your profits. By delegating chargeable time to the right level every day, you could boost profits by £20,000 (based on a chargeable rate of £100 ph). Or as a company working in the industrial sector, you could cut your costs.

In practical terms students will be able to perform an accountancy role, prepare a tax computation, accurately input financial data, conduct bank reconciliations, work as an audit junior and prepare management accounts and reports.

And what's more, they will come with fresh enthusiasm and new ideas. They can give you extra support while you pursue other business or organisational issues. Or they can provide the means of tackling shelved projects and take them forward.

## And if you're still not convinced...

Because the placement is only for one year, it's a good way to 'try before you buy' a potential full-time new recruit.

You will get the opportunity to build a relationship with the UoP and A+ Training to find out how you could benefit from similar opportunities in the future.



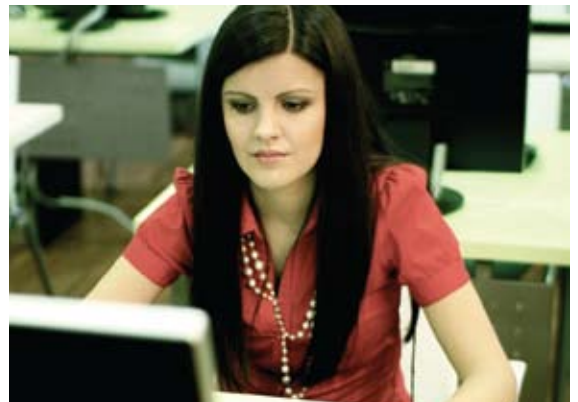
## Further practical training over placement year

Whilst working at your premises, the student will enrol on the Association of Accounting Technicians Intermediate and Technician courses with A+, the region's largest provider of accountancy training. This vocational qualification will involve attendance on a day release basis and will consolidate the knowledge derived from practice with that already learnt as part of the degree. This should be at no cost to the employer as most students will be eligible for funding from the Learning and Skills Council.

## Case Study

The Devon and Cornwall Training Provider Network (TPN) employs 2 people and needed to establish a sound bookkeeping procedure in order to keep an eye on their finances – but lacked the staff and skills to do this. Rachel Curno, an undergraduate of the BA (Hons) Accounting and Finance degree completing her third year placement with Accountancy Plus, has created a bookkeeping system that achieves this for them. On a monthly basis, she completes a bank reconciliation and prepares the management accounts. At the end of the year she will deliver a presentation on the annual accounts to the board. Not only that, she has provided a sustainable solution for TPN in the longer term. They now have a structured financial process and Rachel is training their administrative assistant to maintain the financial records after Rachel returns to complete her fourth year.

Chief Executive Craig Marshall summarises: "The offer of support from Rachel and Accountancy Plus came at just the right time for the company. The unexpected loss of two members of staff resulted in the company lacking the expertise in house to keep on top of our bookkeeping and it was necessary to pay for another company to undertake the work at premier rates. Since Rachel has joined us she has proved to be an excellent, well motivated worker. She grasped precisely what needed to be done and has not only put our books in order but also helped in the training of our new administrator in this key field. The placement has brought me peace of mind as well as saving the company thousands of pounds."



## University of Plymouth



The university's Plymouth Business School has a strong track record in producing Accounting, Banking and Finance graduates. The School has created a dynamic learning environment in which students get the opportunity to experience the practical application of their subjects within local businesses.

## Next steps...

To find further details on what an undergraduate placement can offer your company, please contact: Cynthia Richings, Placements Officer, Plymouth Business School, Faculty of Social Science and Business, University of Plymouth, Drake Circus, Plymouth, Devon PL4 8AA.

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