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Cyprus Gen Z – career insights

Are we, as firms in the professional services sector, aligned with their expectations?

Academic research in collaboration with RSM Cyprus and students at the Cyprus University of Technology | September 2024

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Key takeaways



Gen Z prioritises their future salary as the most important factor when selecting a job. Compensation bonus schemes are also significant during their selection process.



66% of Cyprus Gen Z are still undecided about what sectors they wish to work in, with only 7% saying that they will work in audit and assurance.



About 85% of undergraduate students consider flexible working hours important and the second most important criterion in their selection process.



71% of undergraduate students find working at a bigger, more established firm in the Cyprus market more appealing.



On the appealing characteristics of the working environment and facilities, the new generation values modern workspaces with indoor facilities like a gym and an in-house lunch.



35% are still undecided about how to proceed with their studies after finishing their first degree. 25% stated they would proceed with the ACCA qualifications and 10% with the ACA.



Employers are willing to communicate effectively and provide feedback; Cyprus Gen Z highly values this.



A very high percentage of Cyprus Gen Zs seek jobs that will help them develop and advance their careers, reaching higher positions.

Providing opportunities for working abroad and switching departments within the firm can be challenging, and there is a disparity between Gen Z expectations and the realities of what professional service providers (ICPAC members) offer.

Foreword

Taking charge of change

In the past few years, at all the conferences, meetings, and summits I have attended in Cyprus, and overseas, I participated in many conversations with colleagues about the NextGen professional's career requirements and expectations, as well as in strategies for strengthening the acquisition and retention of talents. Of course, we each expressed our thoughts on the new generation's matters as derived from our personal beliefs and experiences.

In addition, during my discussions with human resources professionals, the feedback received was that firms in our profession are trying hard to understand what the new generation is looking for.

The profession of assurance, tax, and consulting is dramatically transforming in our dynamic era. New technologies are at the core of the transformation, where the introduction of new roles across vast industries plays a pivotal part in the profession and job selection process.

Moreover, various studies from abroad have already proven that there is a balance shift from employer to employee.

Understanding what the new generation expects and requires will help us adapt and strengthen our talent acquisition strategy.

In light of the aforementioned and the existing information gap among the industry participants in relation to the younger generation's needs and anticipations on their future careers and employers, we have decided to collaborate closely with undergraduate students at The Cyprus University of Technology and conduct an academic survey on that matter.

Therefore, under the supervision of Dr. Isabella Karasamani, the undergraduate students Nicoletta Odysseos and Athos Economides (now new graduates) conducted academic research examining all the queries mentioned earlier in the context of their CFS 441 internship program in cooperation with RSM Cyprus and the Department of Commerce, Finance and Shipping.

The academic research explores the perspectives, selection criteria, and values of the new generation undergraduate students of Cyprus Accounting and Finance and other similar degrees. It also examines professional firms' perceptions of the process of hiring new graduates on a much smaller scale in collaboration with The Institute of Certified Public Accountants in Cyprus (ICPAC) to reach out to this industry's leaders.

In my view, the results presented by the academic research will enlighten us all on the career expectations of Cyprus's new generation entering the workforce. At the same time, as employers, the findings may make us rethink and reevaluate our talent acquisition and retention strategies.

Last but not least, I would like to take this opportunity to warmly thank Nicoletta Odysseos and Athos Economides for completing and analysing the academic research results and congratulate them for the successful completion of their studies and the awards received during their studies at the Cyprus University of Technology. Likewise, I would like to sincerely thank Dr. Isabella Karasamani, Dr. Christos Savvas and the Cyprus University of Technology Rector Dr. Panagiotis Zaphiris, who warmly supported this effort. I would also like to thank ICPAC for their valuable help in distributing the questionnaires; the undergraduate students and firm representatives responded to our call by answering the questionnaires.



George Themistocleous,
Managing Partner, CEO
RSM Cyprus Ltd



Acknowledgements

We would like to sincerely thank all academic research contributors for their profound involvement and insights that ensured the successful completion of the research.

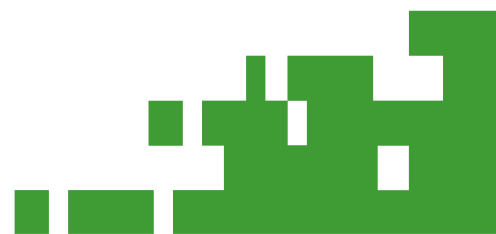
To complete the academic research gathering data requirements and analyse its results, a lot of effort, coordination, collaboration, assistance, and resource allocation from diverse discipline parties were required for the outcome to provide further insights on the Cyprus Gen Z career requirements. The exploration of the possibility of an "expectation gap" in perception was focused on firms in the professional services sector, specifically assurance, tax and consulting firms, members of The Institute of Certified Public Accountants of Cyprus (ICPAC).

First and foremost, we would like to express our warmest gratitude to Nicoletta Odysseos and Athos Economides, now graduate students of the Cyprus University of Technology, who responded with great enthusiasm to our call to conduct and analyse the data of the aforementioned academic research in cooperation with the Department of Commerce, Finance and Shipping, within the context of CFS 441, Internship Program.

Equally, we would like to sincerely thank Dr. Isabella Karasamani, Dr. Christos Savva, the Cyprus University of Technology Rector Dr. Panagiotis Zaphiris, and the people of RSM Cyprus, who warmly embraced and encouraged this initiative, providing all the support and guidance required for the quality of the research outcome.

We would like to send our special thanks to the ICPAC and the faculty members of the University of Central Lancashire in Cyprus (UCLan), European University, the University of Nicosia and the University of Cyprus for their assistance in distributing the questionnaires. Your assistance was decisive in collecting the required responses.

Last but not least, we would like to thank all the undergraduate students and firm representatives for answering our questionnaire. Your collaboration is the backbone of the respective research.





Generation Z is reshaping the business dynamic landscape by introducing a unique perspective to work and life, making businesses question their talent acquisition strategies.

Challenging the NextGen Talent Acquisition Strategies

Insights into What Gen Z Seeks

When entering the business world, the new generation has aspirations, expectations, and specific requirements. Over the years, surveys and studies have attempted to identify what young people ready to enter the workforce seek in their new jobs so that businesses can adapt.

In fact, researchers Sharon DeVaney and Chen from Purdue University highlighted in 2003 the importance of feeling fulfilled, recognised, and accepted at work. They also pointed out that positive relationships with colleagues and seniors significantly impact job satisfaction.

Beyond that, factors like fair compensation, job stability, and personal and professional growth opportunities are necessary to retain employees' engagement and increase their satisfaction level.

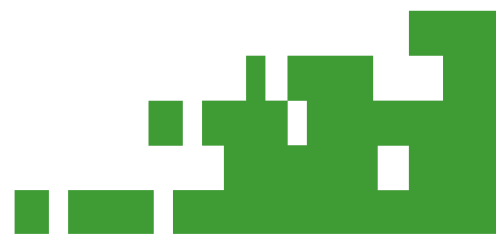
In another survey, Gush (1996) focused on the expectations of new graduates regarding training and development opportunities, suggesting that continuous learning is a key factor in their job satisfaction.

Additionally, demographic factors like age and gender have also been shown to influence job satisfaction, with younger workers and professional women often expressing less satisfaction with their job conditions, according to DeVaney and Chen's research.

As stated above, new graduates' expectations must still be met during their immediate employment. More precisely, a survey conducted by RSM in the United States in September 2022 has proven that, during 2021, 94% of middle-market businesses admitted that the hiring process had been a struggle. Moreover, in the research mentioned above, when examining the challenges for problems other than "Can't find needed skills", researchers identify that competing with larger organisations and attracting younger talent was the most challenging for HR.

Furthermore, and we quote as presented in the respective research, "CISO Chip Stewart, speaking with RSM for its e-book, "The talent gap: Insights, perspectives and predictions about today's workforce trends," acknowledges that a hiring challenge with younger workers is that they may have unrealistic expectations as they enter the workforce that aren't justified by the real-world experience. To address this, the state of Maryland created an internship program that helps turn book learning into real-world experience. ([What's Driving the Middle Market Talent Gap?, 2022](#))

Correspondingly, businesses should start challenging their NextGen Talent Acquisition Strategies and applying a mix of self-actualisation, positive relationships, fair compensation, growth opportunities, open communication, and flexible work arrangements as key areas to evaluate for acquiring and retaining talents.



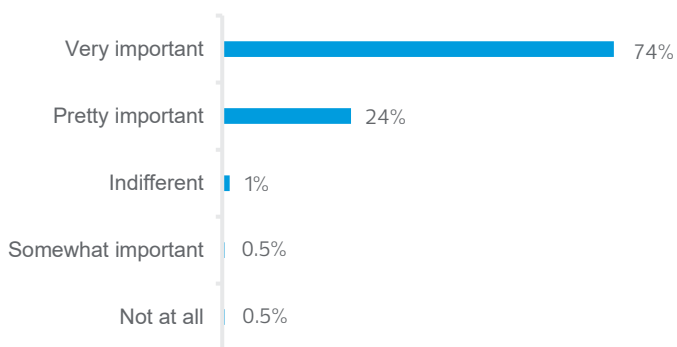


Generation Z, as the first true digital natives, is challenging the status quo of the previous generations, having their own requirements and expectations from the employment market.

Primary expectations of Gen Z when entering the employment market in Cyprus.

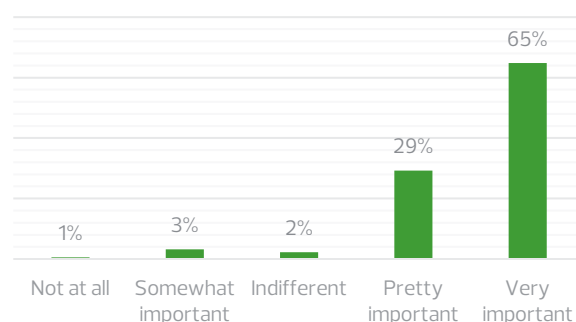
As highlighted by academic research, new graduates entering the employment market in Cyprus have several primary expectations, such as salary, flexible working hours, career prospects, bonus schemes, professional development, and more.

FUTURE SALARY



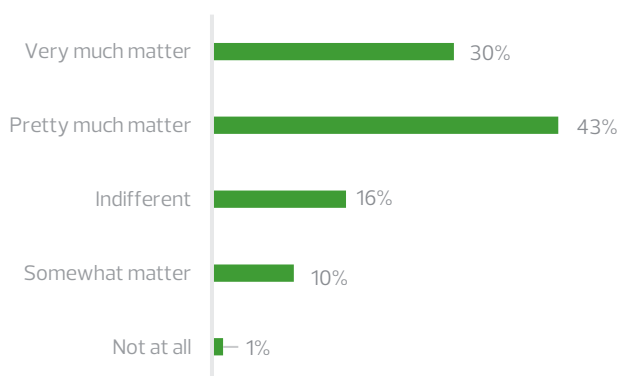
74% of the Gen Z in Cyprus stated that future salary is "very important", with 24% classifying it as "pretty important" in their job selection process.

BONUS SCHEMES



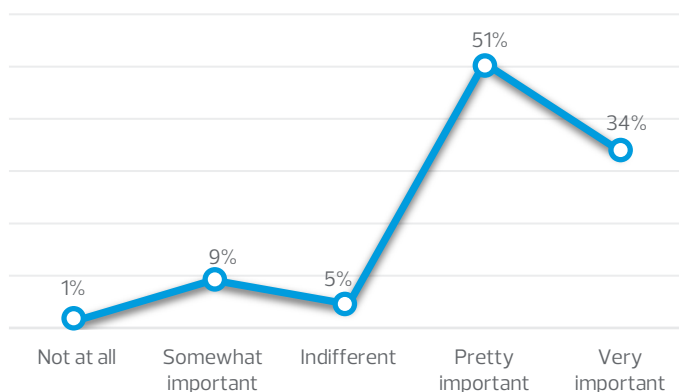
Bonus schemes for rewarding performance as an **additional incentive to salary are a substantial factor for Gen Z**, with 65% saying it is "very important" and 29% stating it is "pretty important".

HYBRID WORKING MODELS



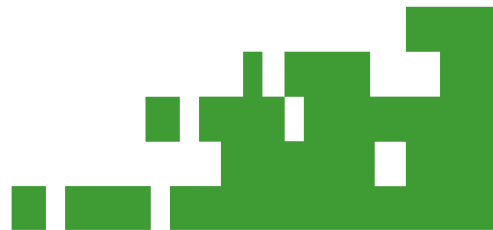
When asked how the hybrid working model affects their job selection, **43% answered that it "pretty much matters"**, with 30% saying it "very much matters".

FLEXIBLE WORKING HOURS

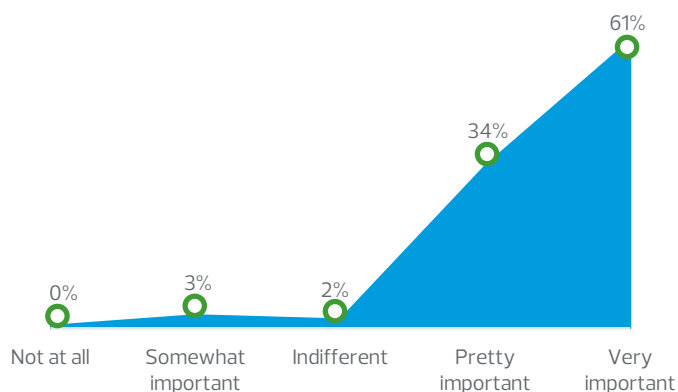


Regarding flexible and reasonable working schedules, **51% said they are "pretty important"**, while 34% considered them "very important".

* Sample size: 219 undergraduates

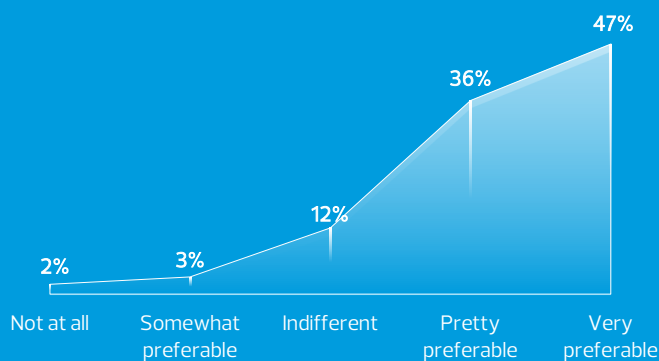


GROWTH OPPORTUNITIES



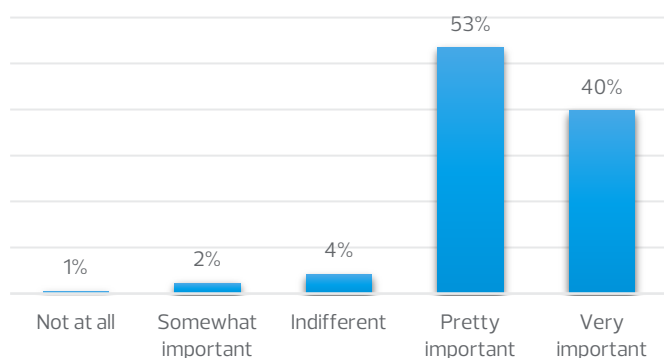
61% of undergraduates will seek jobs that allow them to develop and be promoted to higher positions, followed by 34% stating that these factors are "pretty important".

PROFESSIONAL QUALIFICATIONS SPONSORSHIP



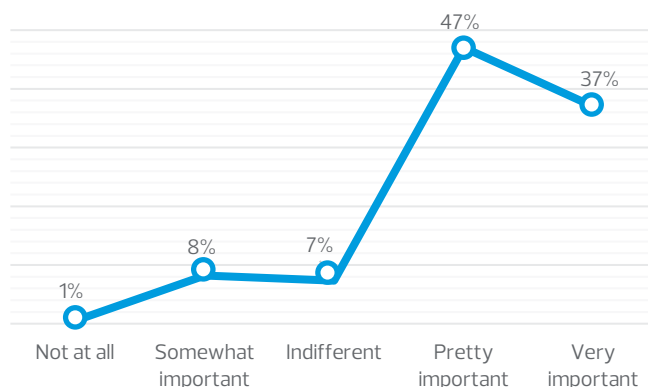
Sponsoring professional qualifications is highly valued, with 83% saying that they would prefer a firm that sponsors professional qualifications.

FEEDBACK



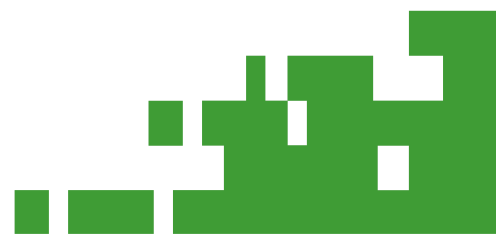
Receiving feedback and communication from seniors is important for Cyprus's members of Gen Z, **with an accumulated response of 93%**.

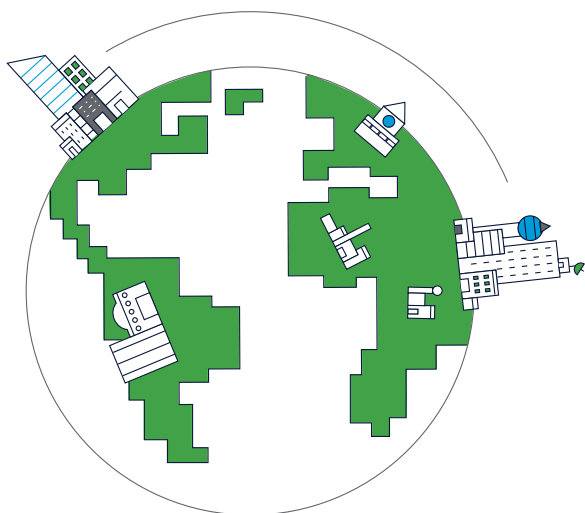
EDUCATIONAL SCHEMES



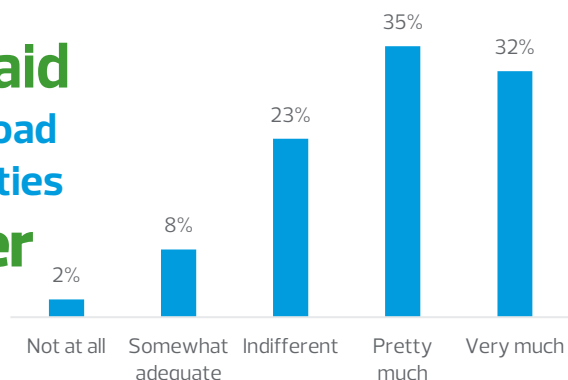
Educational schemes, i.e. training and seminars, are considered to be among the determining factors when choosing a firm, with about **84% replying that they are important factors**.

* Sample size: 219 undergraduates

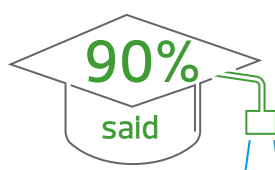
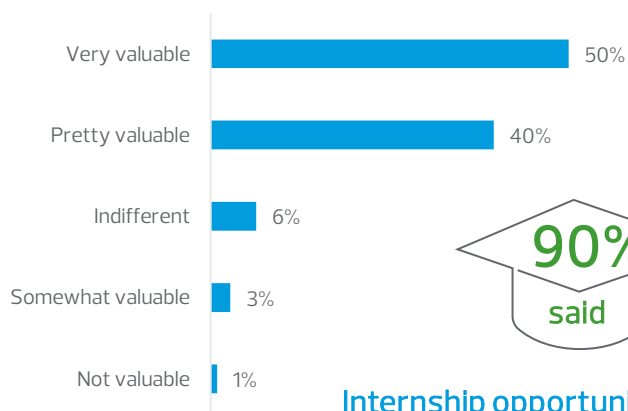
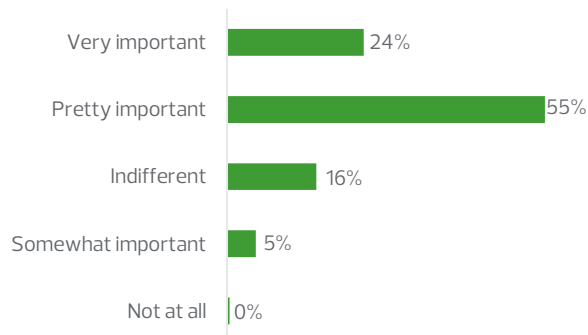




67% said Work abroad opportunities matter

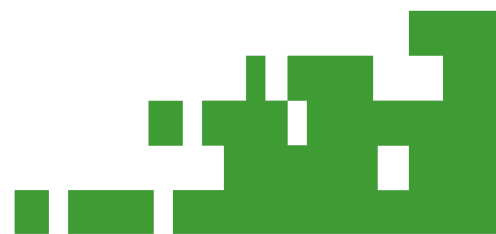


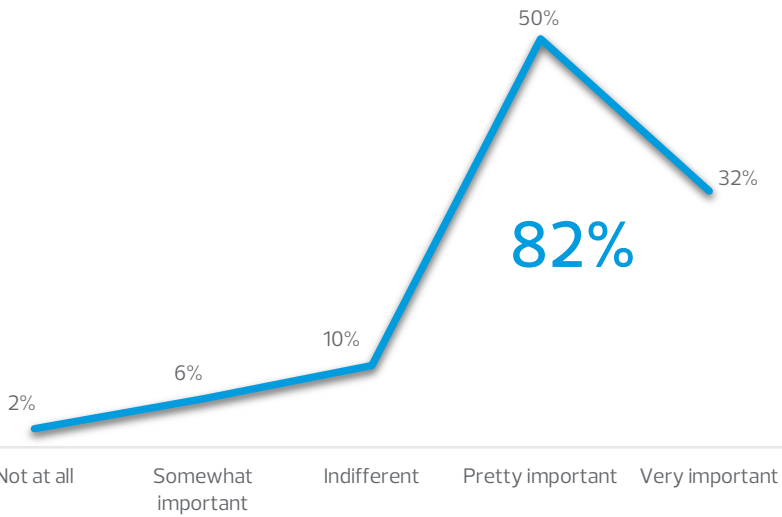
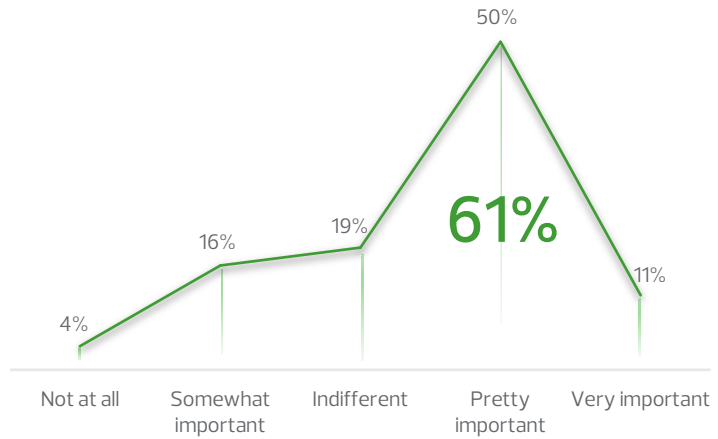
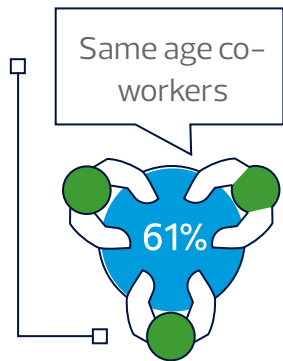
The Importance of Departmental Transfers



Internship opportunities are valuable

* Sample size: 219 undergraduates

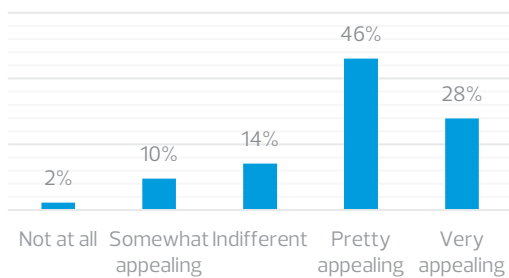




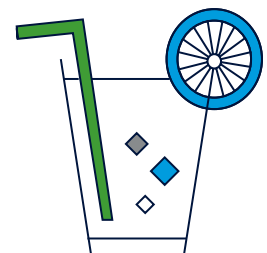
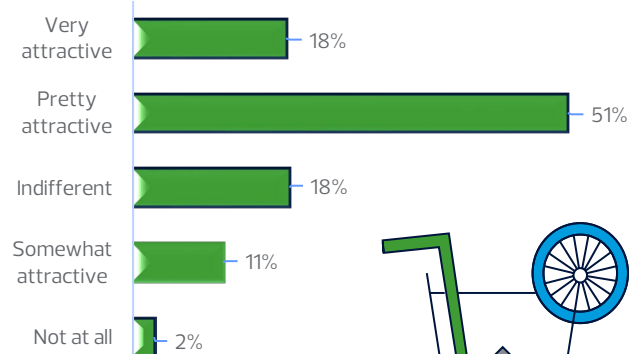
MODERN WORKPLACE



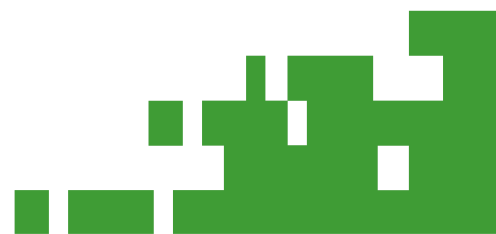
IN-HOUSE LUNCH



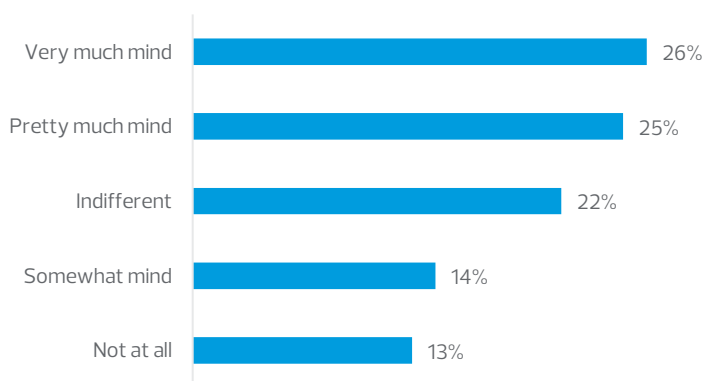
AFTER-OFFICE HOURS ACTIVITIES



* Sample size: 219 undergraduates

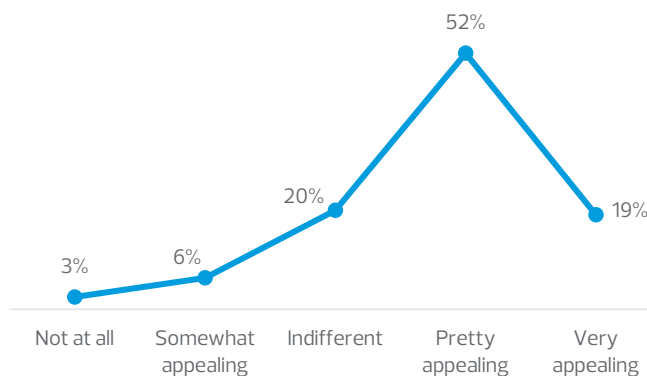


TABOOS & PREJUDICE ON APPEARANCE



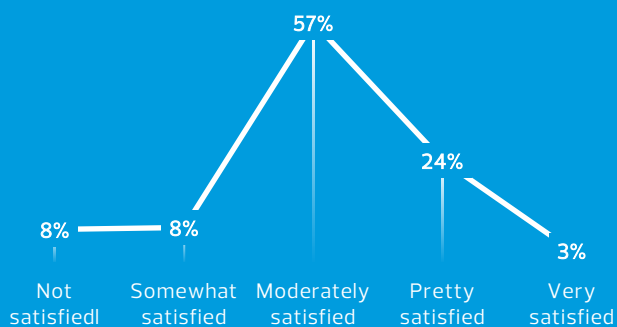
Regarding taboos and prejudices about appearance from their future employers, **half of the sample answered that they "much mind"**, whereas nearly 27% answered "somewhat" and "not at all".

COMPANY'S ATTRACTIVENESS



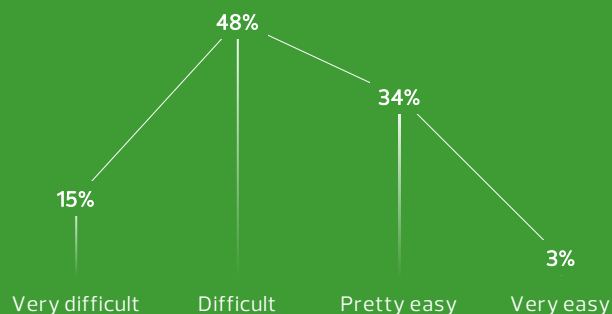
More than 50% of respondents feel that **the size and reputation make the firm more attractive** to them in the Cyprus professional services sector.

CYPRUS WORKING OPPORTUNITIES



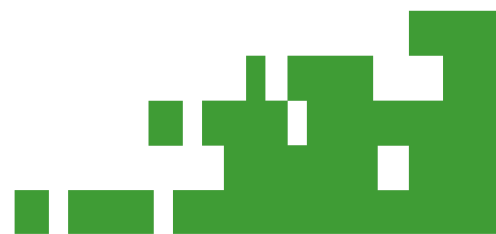
When asked how satisfied they are with the existing **opportunities for employment in Cyprus, over 55% of respondents replied they were "moderately satisfied"**, and 24% said they were "pretty satisfied".

JOB W/O EXPERIENCE



On the question of how easily you can find a new job, considering no past work experience, **a high percentage of 48% responded that it is "difficult"**, with nearly 37% contradicting, stating that it is "pretty" and "very easy".

* Sample size: 219 undergraduates



Having all these factors influencing the job selection process, we asked undergraduate students to rank six of them according to their perceived importance to determine which factor is preferred when choosing an employer. The selection of factors was based on previous research findings that examined "What Gen Z Seeks."



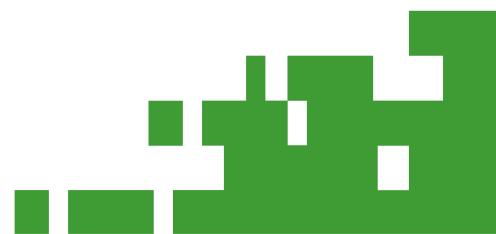
The factors in question were flexible work schedules, rewarding schemes, salaries, co-workers of a similar age, sponsoring qualifications, and growth opportunities.

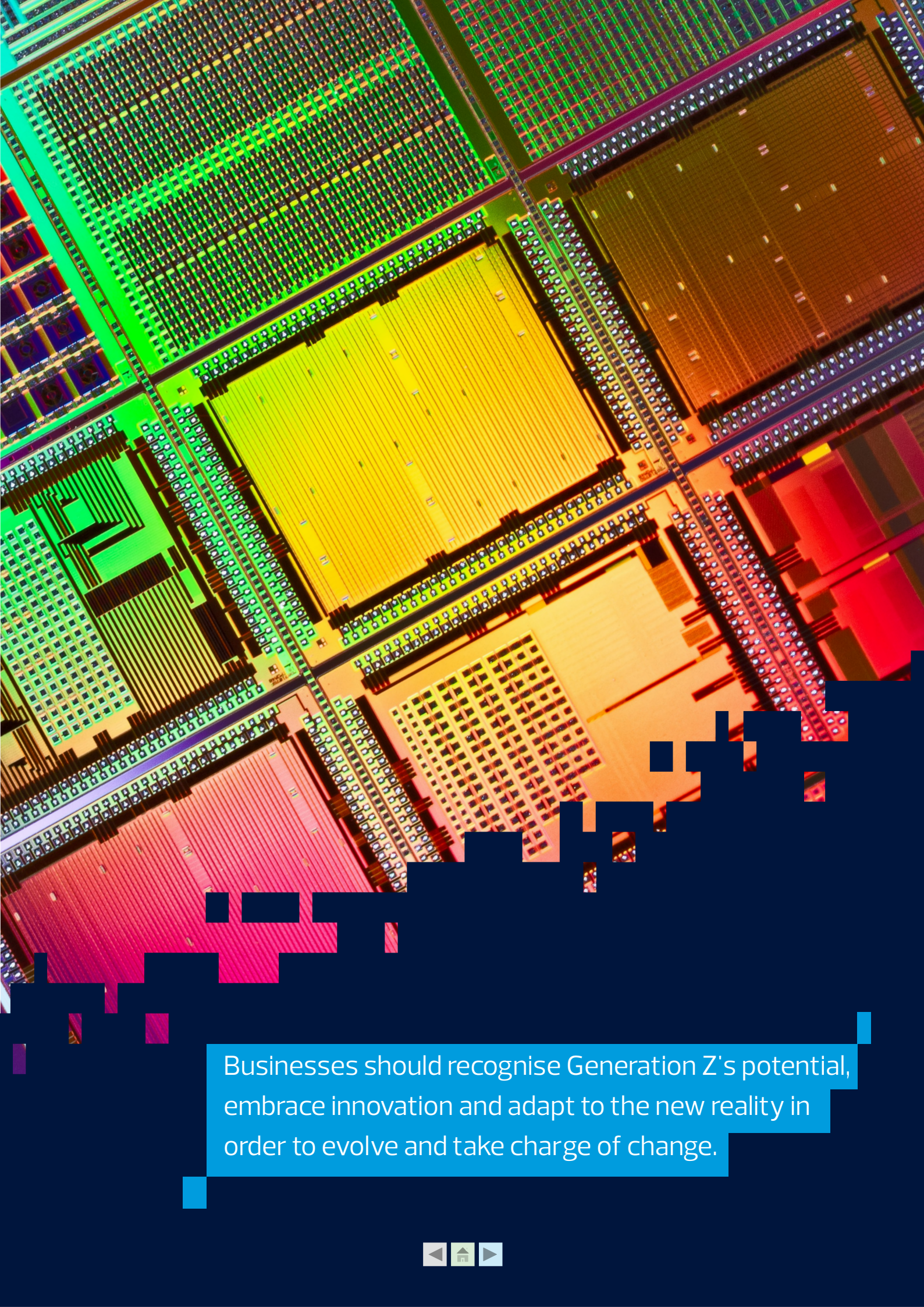
The undergraduate students rank **SALARY as the most important factor in their decision-making process**, followed by flexible and reasonable working hours, growth opportunities, rewarding schemes, sponsoring qualifications, and similar-aged co-workers.



All things considered, Cyprus new generation seeks a fair salary, a work-life balance, chances for career advancement, and a supportive working environment that encourages personal and professional development.

* Sample size: 219 undergraduates





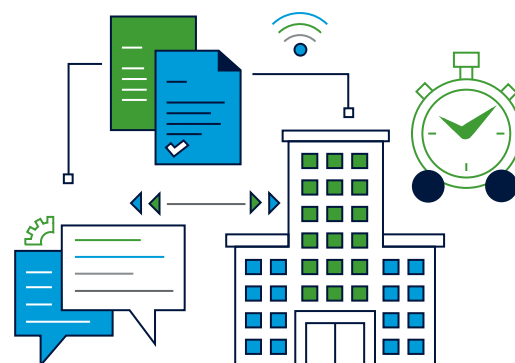
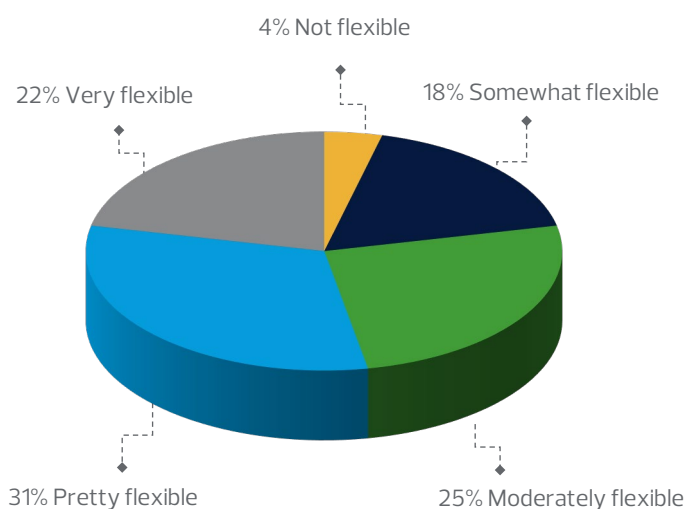
Businesses should recognise Generation Z's potential, embrace innovation and adapt to the new reality in order to evolve and take charge of change.



Factors influencing candidate selection by Professional Services employers in Cyprus

To gain insights from the assurance, tax, and consulting firms' members of ICPAC, a small supplementary questionnaire was shared with professionals working in Cyprus. The representatives of the firms were asked questions concerning their requirements for entry-level positions.

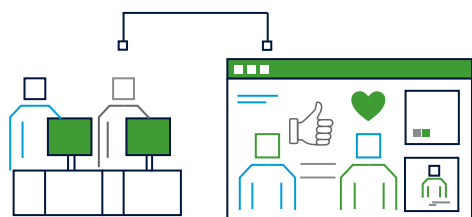
WORKING HOURS



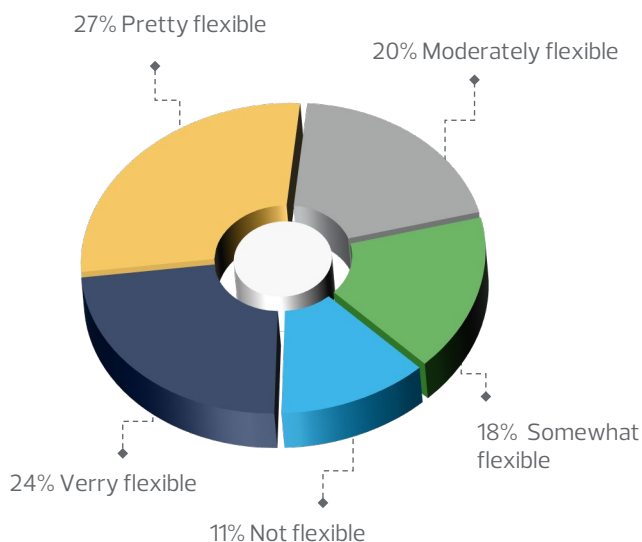
More than **30%** of the firm's representatives said that their firm is "pretty flexible" regarding working hours. In comparison, 25% said they were "moderately flexible", and only a few employers were inflexible.



HYBRID WORKING MODELS



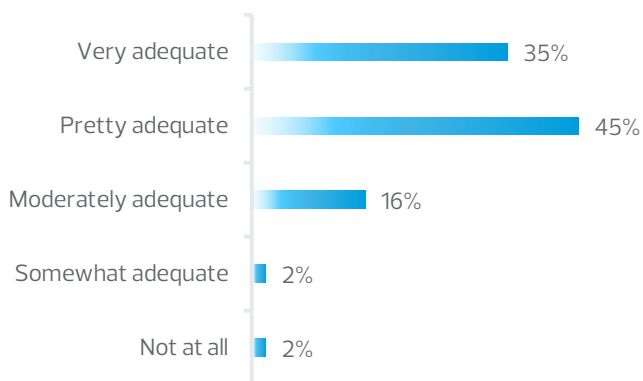
Regarding hybrid working models, **71%** of respondents said that they can offer them.



* Sample size: 51 firm's representatives (supplementary data)

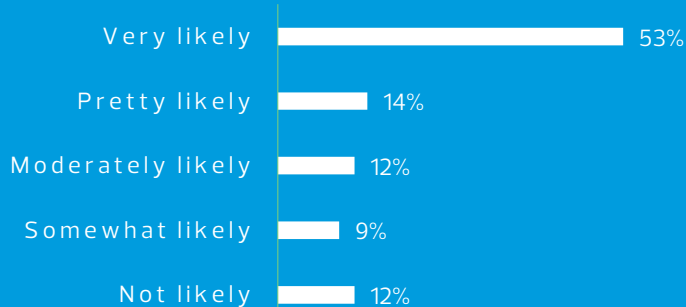


TRAINING OPPORTUNITIES



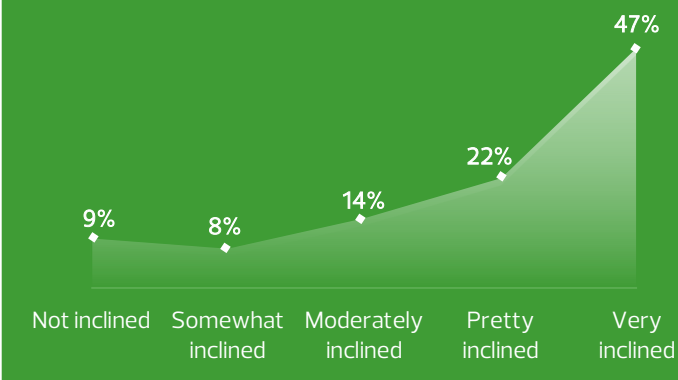
96% of employers said their firm offers adequate training opportunities to their personnel. A percentage that is very positive regarding career development within the firm.

INTERNSHIP PROGRAMS EMPLOYMENT



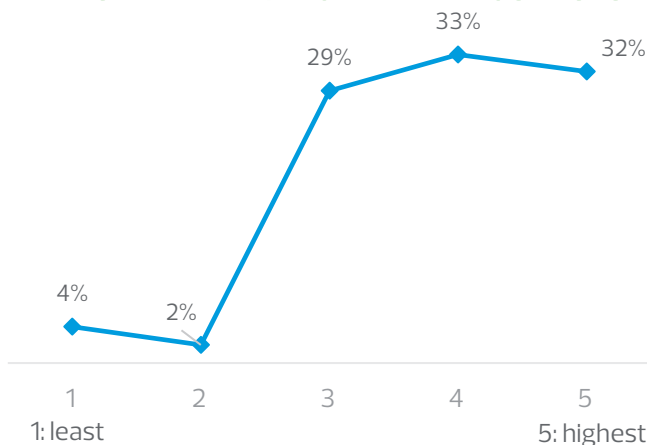
As far as the internship program's employment is concerned, more than half of the sample revealed that they were "very likely" to do so.

PROFESSIONAL QUALIFICATIONS SPONSORSHIP



Referring to sponsor professional qualifications, 69% responded that their firms are "very" and "pretty" willing to offer this.

CAREER DEVELOPMENT PROSPECTS

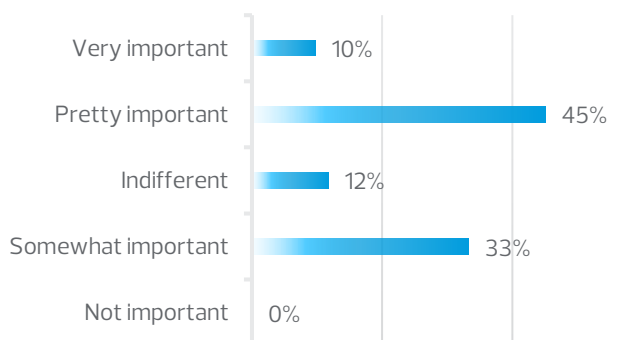


Upskilling and development are important to Cyprus' professional services providers, as 94% of employers agree that their firms offer high career development prospects.

* Sample size: 51 firm's representatives (supplementary data)

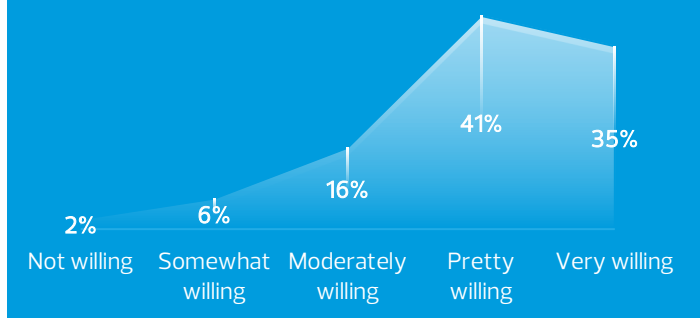


PAST WORK EXPERIENCE



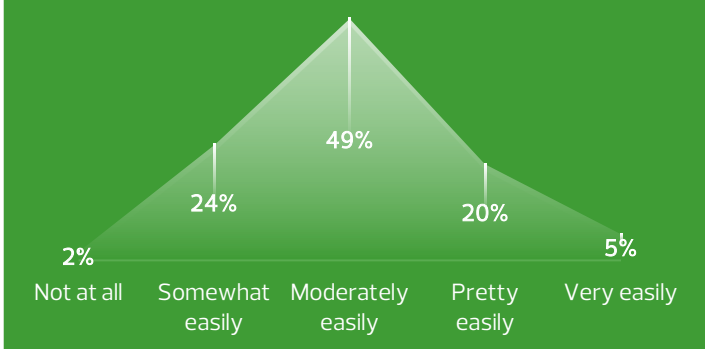
Regarding working experience, **45% of employers do not consider it necessary**, although the majority (approximately 55%) see it as an asset.

SUPERVISORS FEEDBACK WILLINGNESS



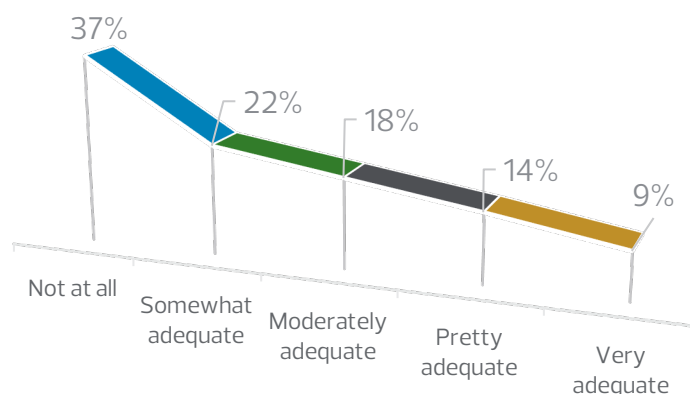
When employers asked about their willingness to provide and receive feedback from their juniors, **76% of the firms' representatives expressed their support**.

DEPARTMENTAL TRANSFERS



At the same time, on the question of "How easily an employee can switch departments within your organisation", **49%, stated that it is "moderately easy" to change departments internally**.

WORK OVERSEAS OPPORTUNITIES

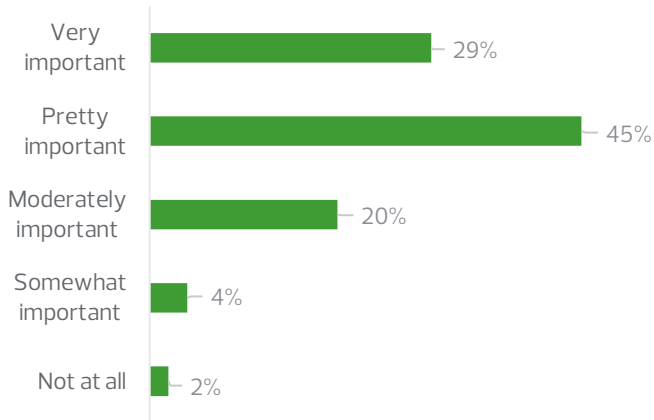


In contrast, **37% of respondents considered work overseas opportunities impossible**. Only 9% of the employers said that they offer "very adequate" work overseas opportunities.

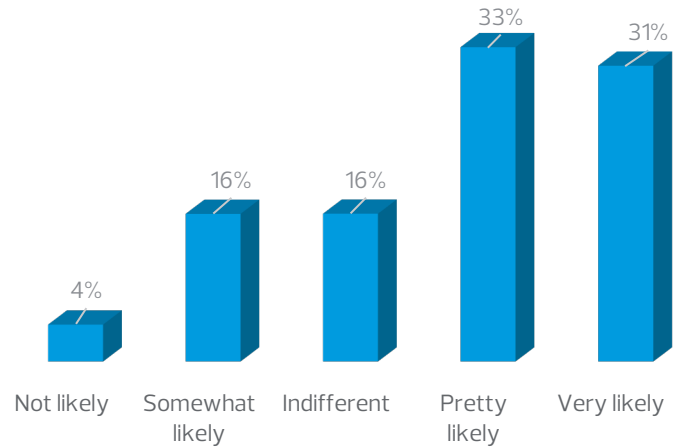
* Sample size: 51 firm's representatives (supplementary data)



REWARD SCHEMES ATTRACTIVENESS



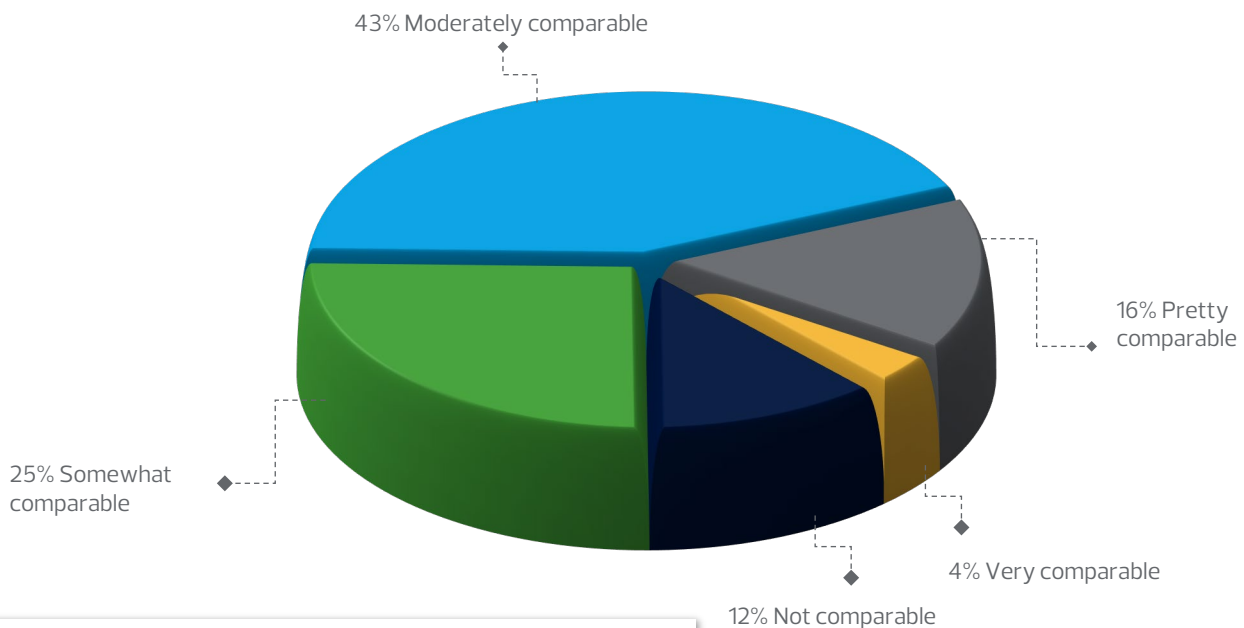
GRADUATE VS EXPERIENCED EMPLOYEE



Concerning perceived reward schemes, firms' representatives said that they are a **critical part of their talent acquisition strategy** since about 74% consider this factor "pretty" and "very" important."

On the question "How likely are employers to choose a graduate over an experienced employee for a junior position", **64% responded "pretty likely" and "very likely."**

CYPRUS ICPAC MEMBER ORGANISATIONS VS ABROAD SIMILAR ORGANISATIONS

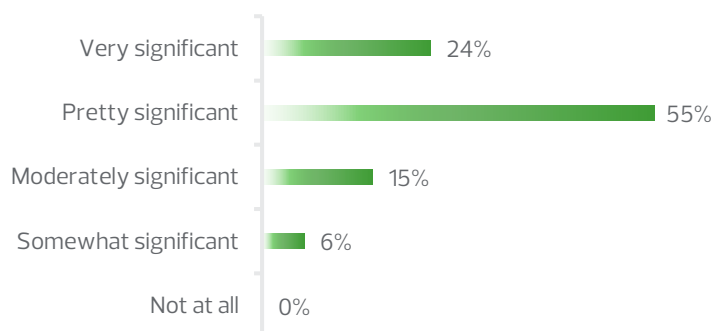


When asked, "How comparable they think Cyprus ICPAC member organisations are in relation to their foreign counterparts, **43% of the sample responded that they are "moderately comparable"**, with 12% saying they are "not comparable."

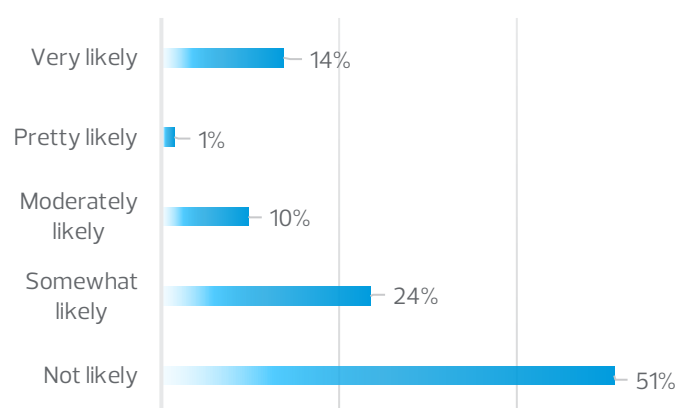
* Sample size: 51 firm's representatives (supplementary data)



INDOOR FACILITIES & MODERN WORKPLACE



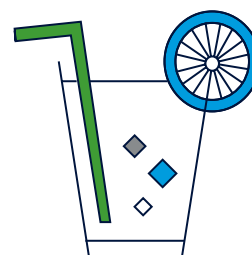
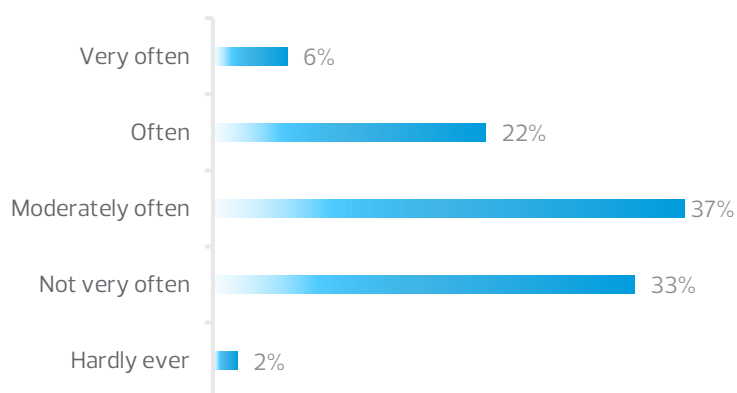
IN-HOUSE LUNCH



About the working environment, firm representatives said that **a modern workplace is essential for attracting new talents**, with more than 75% of the respondents considering it "very" and "pretty" significant.

Yet, roughly **half the representatives said that they are not likely to offer in-house lunches** since it is outside their priorities.

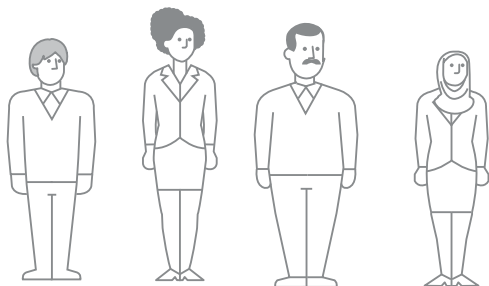
AFTER-OFFICE HOURS ACTIVITIES



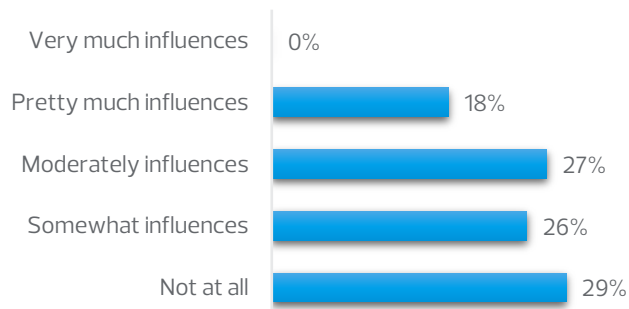
For after-hour activities, i.e. sports and other leisure activities are not mainly pursued, since only 28% of respondents reported that their firms organise such activities "often" and "very often".

* Sample size: 51 firm's representatives (supplementary data)



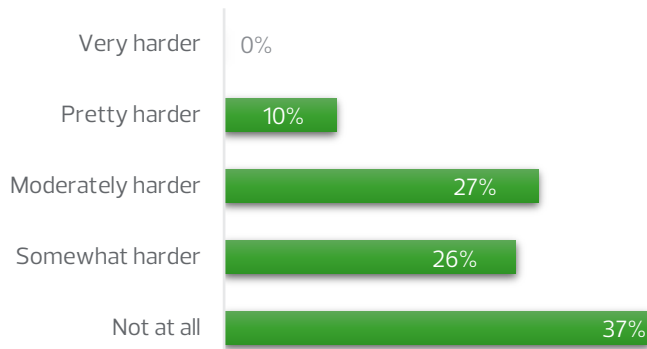


APPEARANCE INFLUENCE IN EMPLOYING DECISION

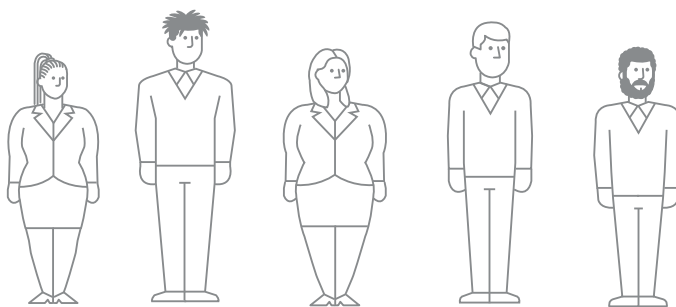


Regarding the appearance factor influencing employing decision, **a contradicting factor was observed since 27% responded that it "moderately influences" their decision, with 29% revealing that it does not** play an important role during the recruitment process.

APPEARANCE VS SENIORITY



Continuing with the appearance factor, **37% responded that distinguished physical characteristics are irrelevant when promoting employees to senior and managerial positions** within their firms, with a controversial, yet, response of about 27% stating that it could "moderately be harder".



* Sample size: 51 firm's representatives (supplementary data)



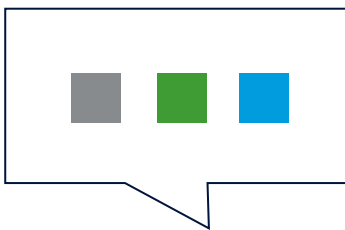
We asked employers to rank eight factors they consider most to least important. The selection of factors derived from our various discussions with colleagues over the past few years.

The results showed that the most important one was **"Adaptability / Willingness to learn,"** indicating that employers value prospects who showcase readiness to learn while adapting to different challenges.

"Critical Thinking/Decision Making" was the second factor in the ranking, revealing that employers seek young people who can make informed decisions.

Closely to critical thinking/decision-making is the factor of **"Teamwork"** since employers appreciate individuals who can collaborate and contribute to the firm's overall environment.

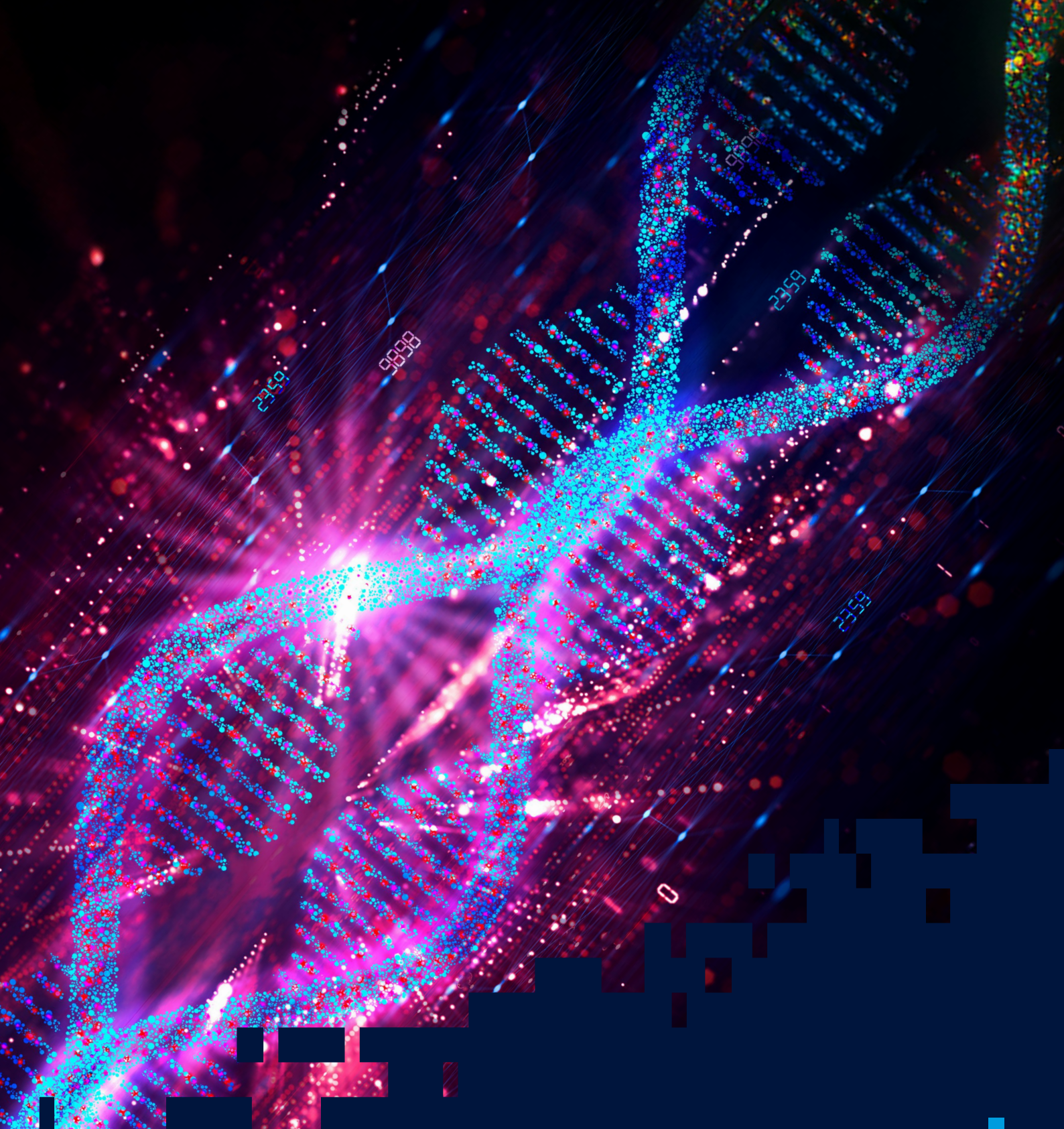
The least important factors were **"Leadership," "Computer Skills,"** and **"Experience,"** possibly because these skills can be acquired while working in the organisation.



Taking everything into account, we might say that all the factors mentioned above reflect the multifaceted approach employers in Cyprus follow when selecting candidates. They focus on adaptability, willingness to learn and develop, and teamwork. They also have a positive attitude towards investing in their people's development and assisting them in advancing their careers.

* Sample size: 51 firm's representatives (supplementary data)





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“Alignments” and “Perceived Gaps” of GEN Z expectations with the offerings of professional services providers in Cyprus (ICPAC members).

As academic research reveals, the expectations of Gen Z in Cyprus are diverse and evolving, particularly in areas such as international opportunities, internal mobility and implementation of modern work environments and practices, having salary, flexible working hours, possible career prospects, and bonus schemes among their top priorities. Some may argue that the next generation may have inflated expectations due to their environmental stimulus, which, to a certain degree, may create high expectations that need to be aligned with the reality of what the business world has to offer in general.

As observed, Gen Z’s expectations are reasonably aligned with the offerings of assurance, tax, and consulting firms in Cyprus.

However, there are areas the firms could consider to meet the new generation’s expectations better.

As discussed earlier, most firms in the sector have the capacity to offer a pleasant working experience to their new talents. In particular, a significant percentage of these firms acknowledged that they are adaptable in offering a modern workplace, a flexible and reasonable working schedule, hybrid working arrangements, access to training programs, and career development opportunities. Furthermore, the survey revealed that possibilities for job promotions and hiring entry-level positions are rarely impacted by appearance or work experience.

The study also revealed limitations on the firm’s ability to provide overseas work opportunities and switch across departments. In fact, nearly 37% of the firm’s representatives consider employment opportunities abroad impossible, while internal departmental mobility seems challenging.



To summarise, reviewing the survey findings can be beneficial since it will provide suggestions for adjustments to NextGen’s acquisition talent strategies to increase their attractiveness to potential talents.

For instance, firms may review their remuneration schemes to ensure the needs of new entry-level hirings are satisfied when entering the business world.

Also, bonus schemes may be reconsidered. Apply new innovative ways that can reward individuals’ extraordinary performance.

Furthermore, they could readjust their corporate structure to make interfirm departmental transfers easier.

Finally, they may place more emphasis on assisting new generation talents in pursuing their professional targets by acquiring more qualifications and developing expertise through full sponsorship of the relevant qualifications.



Employers and members of Gen Z have different, yet affiliated expectations and requirements regarding business operations. By understanding and addressing these expectations, employers and juniors can work together towards a more productive professional relationship.

What do employers seek?

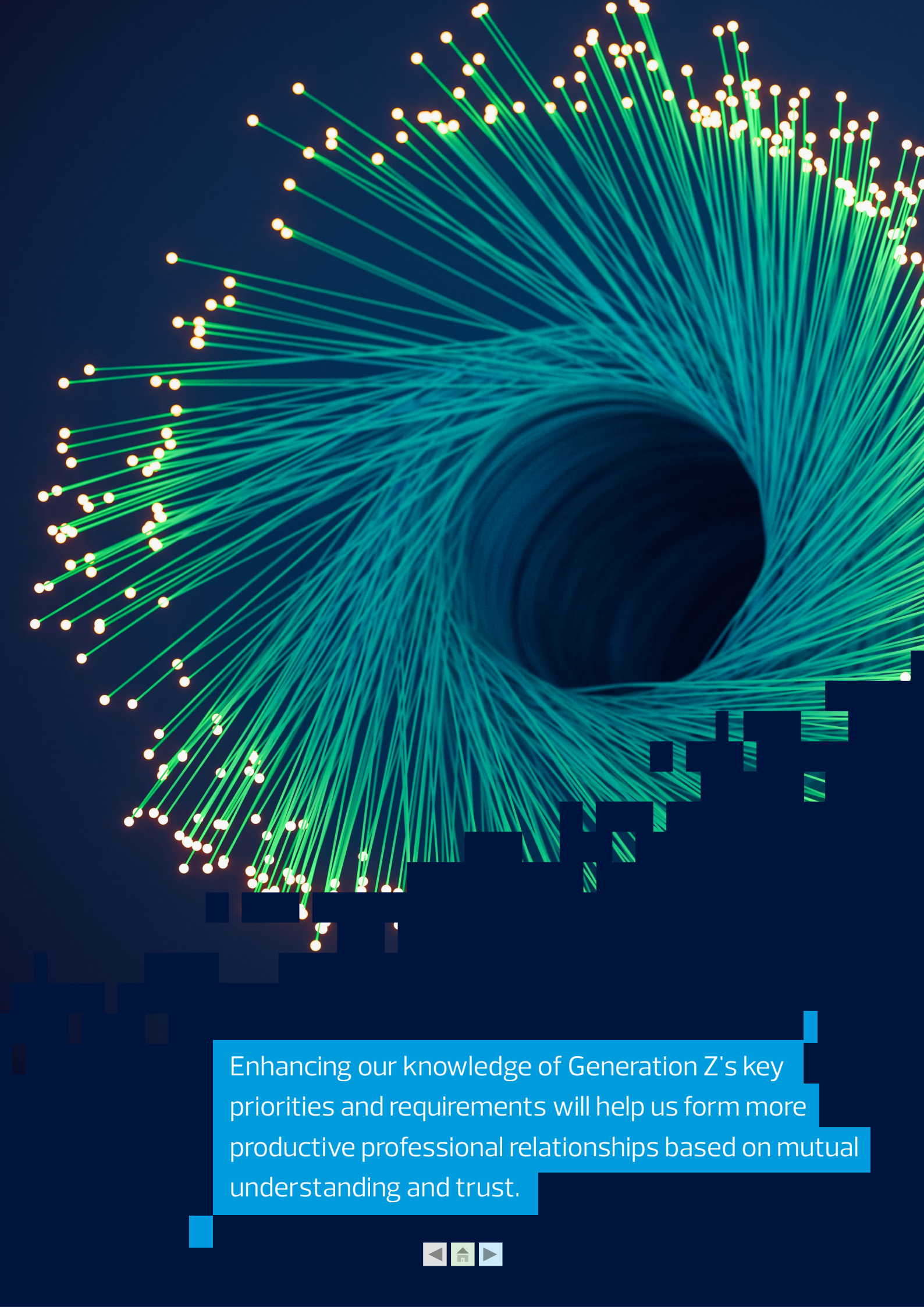
They need skilled and qualified human capital to perform their tasks in profound and effective ways. They also need commitment and engagement to the firm's goals and culture. They require their people to be adaptable and flexible to cope with the fast-paced business environment, including working efficiently remotely. They seek innovation and creativity among their people to assist the firm in staying ahead of the competition. Nowadays, new, fresh ideas and innovative solutions are being highly welcomed. Employers value open and effective communication within their team.

Moreover, they recognise the importance of investing in their people's growth. Thus, they offer training and development programs to enhance their people skills and performance. Employers want to acquire and retain their talents, so they create a positive working environment where collaboration, motivation and satisfaction are highly enhanced through various incentives.

What does Cyprus Gen Z seek?

They seek competitive salaries to meet their financial needs and offer them financial security. Likewise, they appreciate being recognised for their contributions and efforts in various acknowledgement ways by their employer. Work-life balance is very important to them. They strongly support flexible working arrangements that allow them to manage their personal and professional lives effectively. They pursue career advancement and professional development.

Gen Z seeks opportunities that will allow them to take on new challenges and responsibilities. A supportive, inclusive and friendly work culture is essential for their well-being. Open, two-way, and transparent communication from management is very important to them because it makes them feel informed, valued, trusted, and involved in the firm's plans.

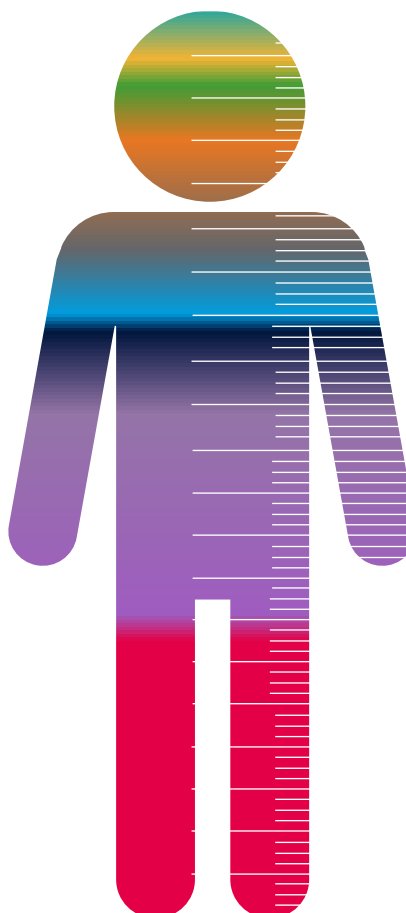
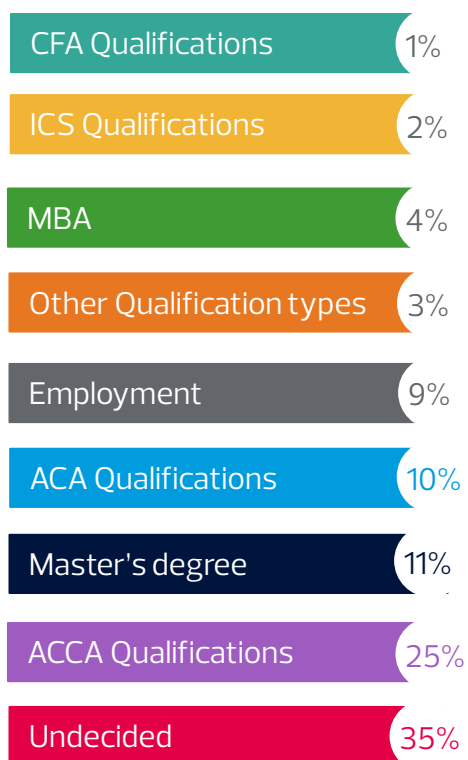


Enhancing our knowledge of Generation Z's key priorities and requirements will help us form more productive professional relationships based on mutual understanding and trust.



Interesting Facts

for further research



When asked, "What other qualifications besides your undergraduate do you plan on acquiring?" during the research findings analysis, 65% of the undergraduate students stated their decision, whereas **35% said they were undecided**. Based on the undecided outcome, we proceeded with a deeper analysis of the results, and we identified that 11% of respondents are still unsure about the additional qualification they will pursue, while over 23% are undecided whether they will continue with a Master's degree or another type of qualification.

Undecided	ACA / ACCA / CFA / ICS / ADIT qualifications	11%
	Master Degree or other qualifications (ACA / ACCA / CFA / ICF Qualifications/Data science)	23%
	Master Degree / CFA Qualification / Employment	1%

Qualifications after graduation

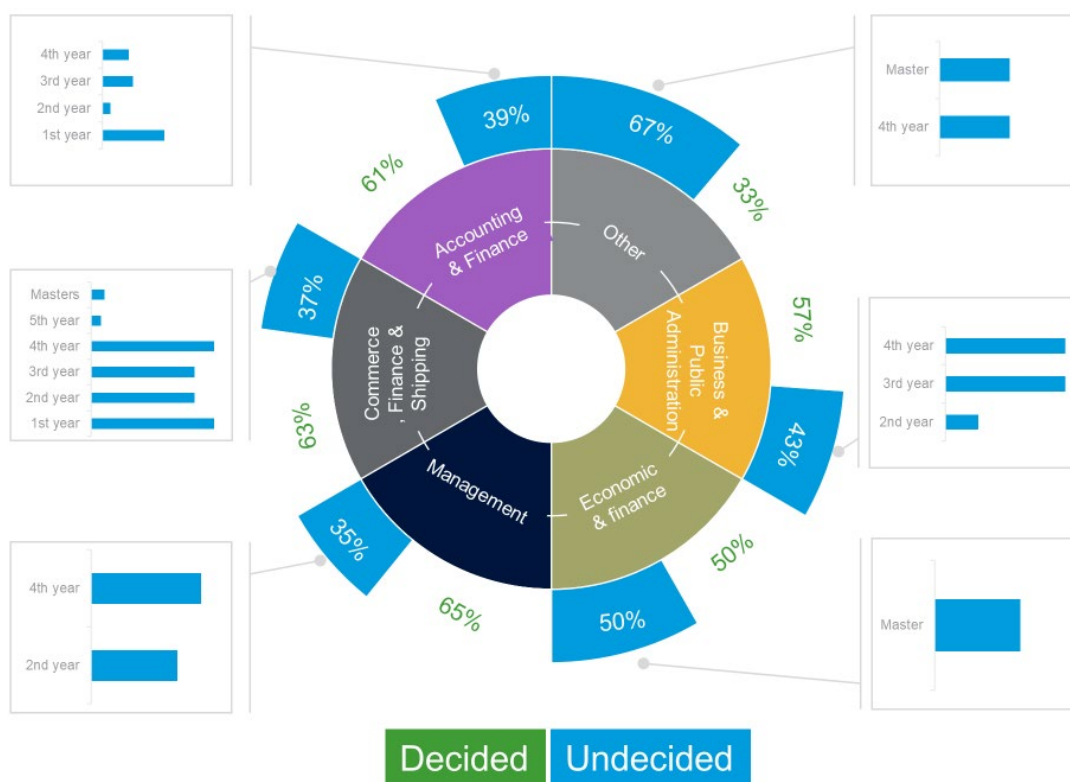
Continuing with our analysis, we tried to identify **the decided and the undecided percentages per degree**.

According to our observation in Accounting & Finance, 61% have already decided on how to proceed after completing the first degree, while 39% are still undecided. The same pattern is observed in the other degrees, with Commerce, Finance & Shipping having 37% undecided, Management having 35%, Economics and Finance having 50%, and Business & Public Administration having 43%.

To strengthen our analysis, we searched more deeply into the provided data and identified that 49% of the Accounting and Finance undecided are undergraduate students in the first year, 6% in the second year, 24% in the third year and 21% in the fourth year.

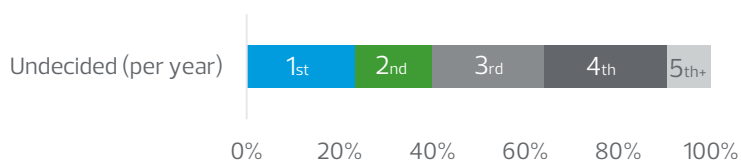
However, we observed a different pattern on the undecided in the Commerce, Finance and Shipping degrees. The percentages of undecided undergraduates are very similar, with 25% in the first year, 21% in the second and third years and 25% in the fourth year.

In addition, a significant disparity is observed in the degrees of Business and Public Administration and Management. A high percentage of 44% of the undecided Business and Public Administration undergraduates are in their third and fourth year of studies, respectively, whereas 56% of the Management degree are in their fourth year.

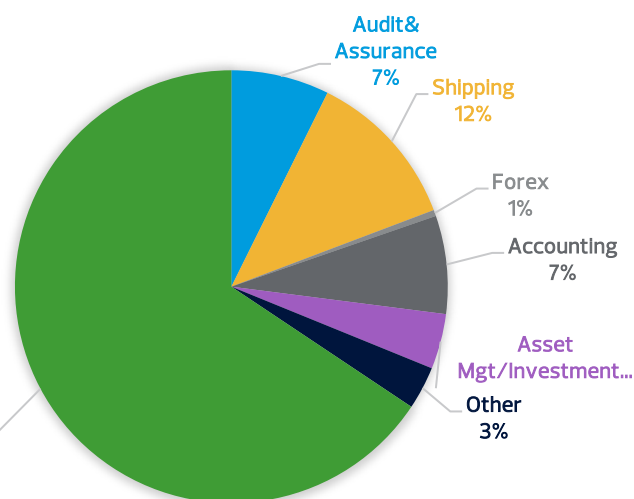


Working sector after graduation

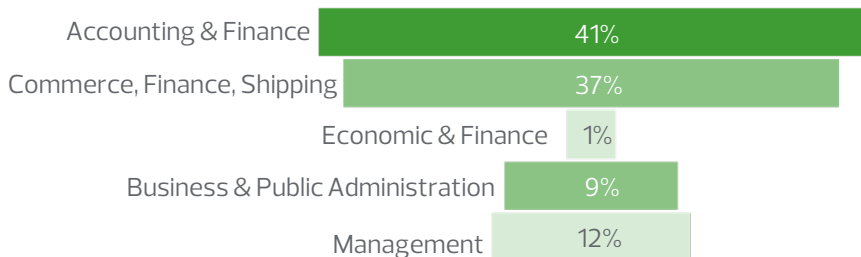
Overall, in all degrees, we identified that **27% of the undecided are first-year undergraduate students**, which is logical given that they have just started university and need to become more familiar with the requirements of their studies. The percentage of undecided undergraduates declined to 17% in the second year and climbed back to 22% and 28% in the third and fourth years, respectively.



According to university feedback, undergraduates choose their major classes in the third year. The increase in the percentages observed could be due to various factors, such as students still trying to understand the profession through their major classes and then deciding how to proceed with their studies after the first degree. Moreover, this decision could be among the causes of the subsequent behaviour observed, which showcases that **66% of the undergraduates are still unsure about the industry they want to work in.**



Undecided
66%



Significantly, less than half of the undergraduate student sample knows the industry they would prefer to work in after graduation. **Responses revealed that 66% of undergraduate students are still unsure.**

More specifically, the Accounting & Finance degree accounts for 41% of the undergraduate students still unsure about the industry they want to work in, while 37% are from Commerce, Finance and Shipping.

Methodology

The academic research took place between January – May 2024 and included undergraduate students and firm representatives (ICPAC members).

Tailored, explicit questionnaires were drafted for both groups and distributed to Cyprus undergraduate students studying Accounting & Finance, Commerce, Finance, Shipping, Economic & Finance, Business & Public Administration, Management, Master and PhD programs as well as Cyprus's assurance, tax and consulting providers, member firms of ICPAC.

We collected responses from 219 students aged 18 – 35+ years old, coming from universities across the country: the University of Central Lancashire in Cyprus (UCLan), European University, The Cyprus University of Technology, The University of Nicosia and The University of Cyprus.

Additionally, from the questionnaires shared with firm representatives, we collected 51 responses.

The responses from the questionnaires addressed to the Cyprus undergraduate were used as the primary source of information, whereas the questionnaires distributed to assurance, tax and consulting firm representatives served only as supplementary information and insight perspectives on the subject.

The findings from the firms' representatives partially capture the viewpoint of the ICPAC member firms.

Even though the sample size was small, it is important to highlight that the acquired information still provides useful insight due to common response pattern indications.

For a better understanding of the subject and for more accuracy, future research is highly advisable.

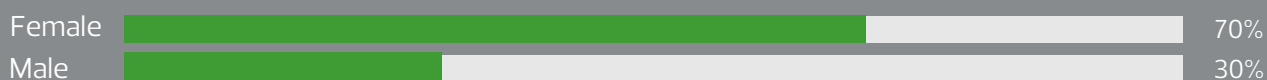
Compared to other means of obtaining data, the questionnaire method was selected since it provides qualitative and quantitative information, allows anonymous responses, ensures data accuracy, and makes data collection and distribution easy.

The key disadvantages of the selected method lie in the questions' understanding and interpretation, which may vary from the questionnaire author's original intention. In addition, complicated matters may need other research method of gathering information that allows the responder to elaborate on the subject.

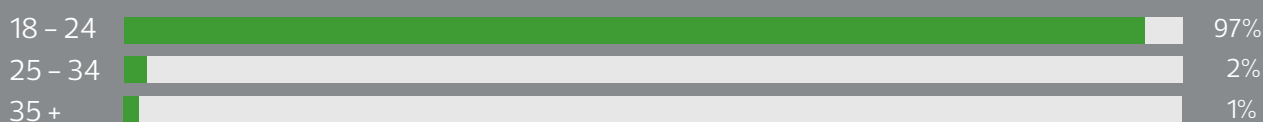
Demographics | Undergraduates

Sample size: 219 undergraduates

Gender



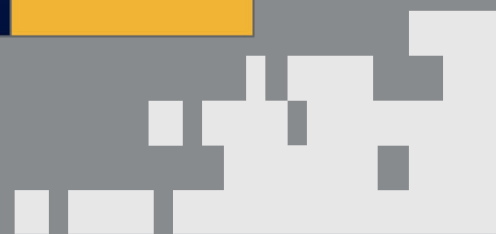
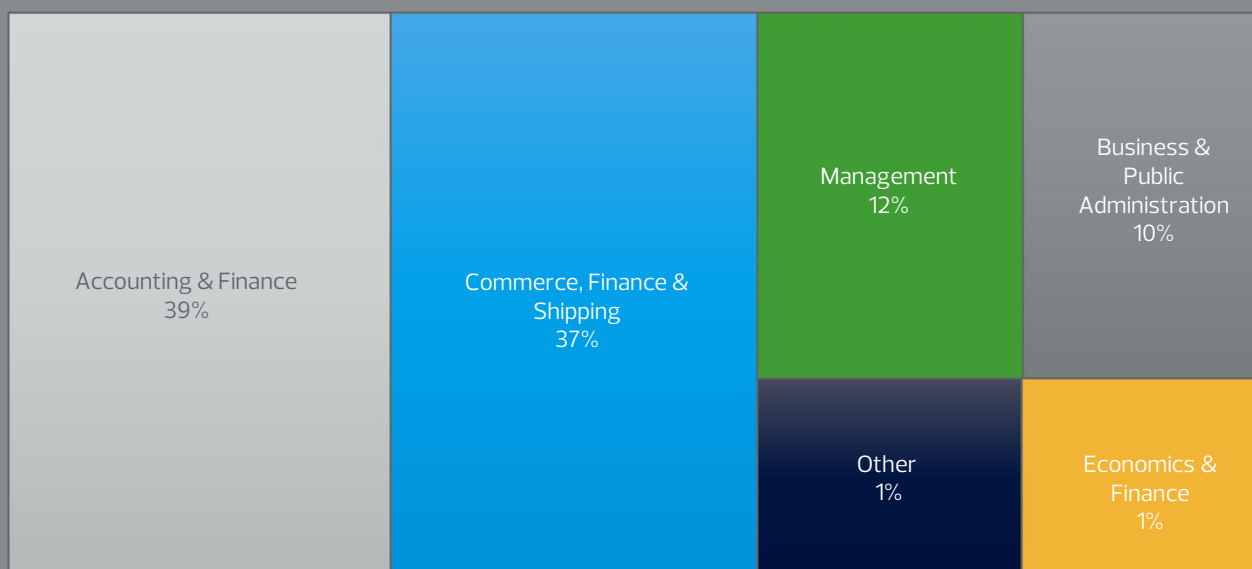
Age group



University year



Degrees – Bachelor, Other (Master, PhD)



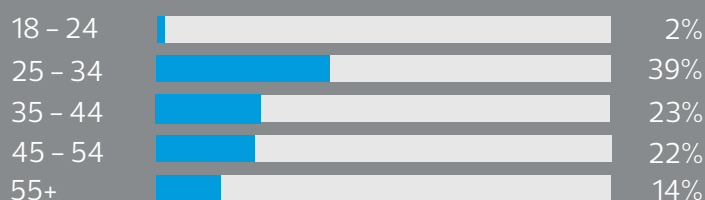
Demographics | Firm's representatives

Sample size: 51 firm's representatives (supplementary data)

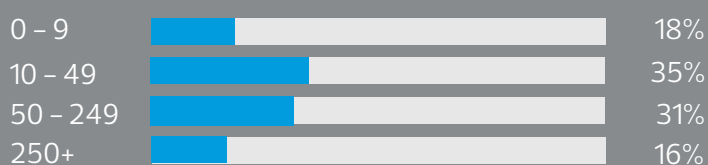
Gender



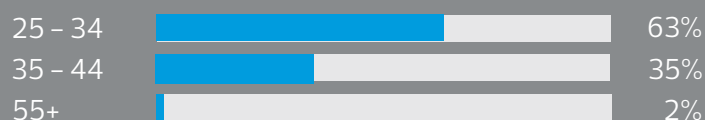
Age group



Business size (No of Persons Employed)



Average age of your business employees

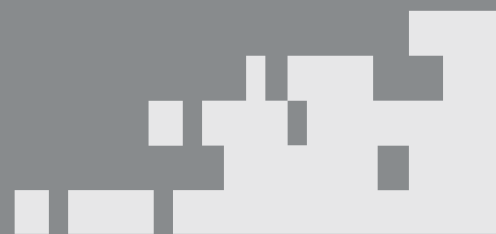


Job title / Level of responsibility



Department

Auditing	43%
Accounting / Payroll / Tax	17%
Human Resources	18%
Risk Management / Finance	10%
Other	12%



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People worldwide

820
Offices

120
Countries

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Bespoke assurance, tax and consulting services from RSM Cyprus

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Our commitment

We devote time, thought and energy to understanding you and your organisation's needs. We commit ourselves in your business to understand who you are, your needs, and your goals to help you move forward with confidence.

With dedicated teams, we are fully equipped to assist your business with its assurance, tax and consulting needs. Our teams have an excellent knowledge of the economic landscape of Cyprus, as well as the cultural, linguistic, legal and financial environments. As a member firm of the RSM Network, we are able to provide seamless and high-quality services for both national and international organisations by sharing the best practices, expertise, ideas and insights of our most senior professionals. We bring our expert local and global knowledge and resources to your business so you feel understood and empowered.

How we can help your organisation

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Responding to today's business needs, we are constantly investing in improving control methods while, at the same time, following each sector's developments closely. Our extensive market knowledge and audit experience enable us to provide a transparent and unbiased view of your company's operations according to International Financial Reporting Standards and International Accounting Standards.

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In a rapidly changing environment, we provide customised tax advisory and compliance solutions. Our tax advisors have the knowledge to identify and define your business and personal tax obligations according to tax regulations. Thus, they are able to advise you on tax-efficient corporate structures by considering your specific requirements, industry, and business type.

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As one of the leading assurance, audit, tax and consulting firms, we are able to identify and prioritise the issues you need to solve while tackling industry challenges and mitigating future risks. Therefore, our financial consultants offer a broad range of consulting and business planning services, including, amongst others, mergers and acquisitions, business development and planning, business evaluation, etc.

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When there are important news and information about:

- Economic and corporate insights
- Consulting insights
- Tax news
- RSM Cyprus news
- Financial Services and regulatory updates
- HR advisory

our professional assurance, tax and consulting advisors of RSM Cyprus will share them with you and be available to discuss your concerns and questions by arranging a private consultation.

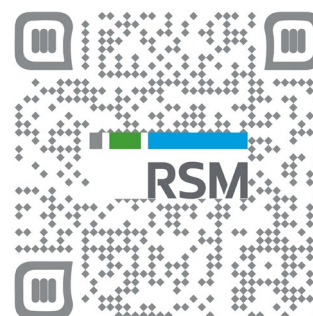
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