



INLAND REVENUE
AUTHORITY OF
SINGAPORE

SCTP
Singapore Chartered
TAX PROFESSIONALS

The Future of Tax Profession: Preparing for Tomorrow's Success



An IRAS-SCTP Collaboration

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Foreword

The global tax landscape is undergoing unprecedented transformation. As Singapore continues to strengthen its position as a leading location for businesses, the increasing complexity of global tax regulations and cross-border transactions is fuelling greater demand for skilled tax professionals. The tax profession is now at a pivotal point, presenting significant opportunities alongside emerging challenges. To seize these opportunities, the industry must invest in building a strong pipeline of talent and adopt a forward-looking approach to talent development and retention.

The 2024 report from the Accountancy Workforce Review Committee (AWRC) highlighted concerning trends in the broader accountancy sector that directly impacts the tax profession. Cohort sizes of accountancy degree courses at Singapore's Autonomous Universities have dropped by more than 10% since 2018¹. While acknowledging that this is partly due to the overall population trends in Singapore such as declining birth rates, there are also fewer students selecting accountancy as their first-choice degree. Further, the decline in academic entry² standards poses additional challenges for the profession in attracting and developing top talent, particularly in specialised fields such as tax. This challenge is further exacerbated by accountancy graduates increasingly pursuing careers in other sectors such as banking, technology, and management consulting.

Against this backdrop, the Inland Revenue Authority of Singapore (IRAS) and Singapore Chartered Tax Professionals (SCTP) embarked on a collaborative study to understand these issues in greater depth and to identify ways to address them. This study represents our shared commitment to overcoming these challenges and building a sustainable and vibrant tax profession. We hope that our findings and recommendations will provide a roadmap for all stakeholders to collectively shape the future of tax practice in Singapore.



[Low Hwee Chua,
Chair of Members' Affairs
Committee, SCTP]



[Quek Su Lynn,
Deputy Commissioner, IRAS]

¹ [Accountancy Workforce Committee Report](#), 2024, May 10, Page 19.

² Comparing SMU's Indicative Grade Profiles (IGP) for Accountancy between 2015 and 2025, the 10th percentile grade for Junior College (JC) applicants fell from AAB/B to BBB/C.

References:

- Singapore Management University. (2014, December 8). [Indicative grade profile. Guidance information for 2015 University Admissions Exercise.](#)
- Singapore Management University. (2024, December 16). [Indicative grade profile. Guidance information for 2025 University Admissions Exercise.](#)

Executive Summary

A background image showing a business meeting. Two people are seated at a table, looking at and pointing to various charts and documents. One person is holding a black pen, and the other is holding a yellow pencil. A smartphone is also visible on the table. The scene is brightly lit, suggesting a sunny day.



The tax profession is undergoing a significant transformation, shaped by growing complexity in international tax laws, acceleration of digitalisation, and evolving workforce expectations. As tax becomes a more multidisciplinary field – requiring skills in data analysis, digital solutioning, risk management, etc, beyond traditional advisory and compliance – tax professionals need to continuously stay ahead of such changes to thrive in the industry.



Our study uncovered a gap between students' perceptions of the tax profession and its reality, particularly how they view the profession's ability to meet their career aspirations. JC students prioritise meaningful work and societal impact, but they have limited awareness of the tax industry and perceive its work as monotonous. In contrast, tertiary students have more pragmatic concerns, valuing career advancement, competitive salaries and job flexibility over work-life balance. While tertiary students have some understanding of the tax industry, they perceive it as a specialised field of expertise and are concerned about limited career mobility.



Industry stakeholders believe that beyond rejuvenating interest in tax as a profession, the tax profession must address evolving workforce expectations and emerging competency needs - the need for greater international tax expertise, harnessing the power of digital transformation, and meeting the growing demand for strategic thinking skills.





To address these issues, the study outlines targeted recommendations guided by the E³ Framework:

- **Engage** Future Tax Professionals – Reshape students’ perceptions of the tax profession through targeted outreach initiatives.
- **Enhance** Tax Profession’s Appeal – Strengthen the tax profession’s image by offering engaging internship experiences, elevating the status of accredited tax professionals, and creating accelerated certification pathways for both students and mid-career entrants with recognised qualifications.
- **Elevate** Professional Competencies - Future-proof the profession by promoting technology adoption across tax firms, enhancing Tax Academy's (TA) curriculum, expanding tax expertise through diverse learning opportunities, and fostering professional growth through structured mentorship.



These recommendations are designed to uplift professional standards, enhance competencies, and align work environments with the evolving demands of the industry and workforce.



There is no one-size-fits-all solution to the challenges facing the tax profession. Successful implementation of the recommendations will require a coordinated, sustained effort across all parts of the tax ecosystem. With collective action and forward-looking strategies, the tax profession can remain relevant, resilient, and poised for future challenges.



The study has identified specific initiatives under each recommendation, to be implemented over three years. Implementation will occur concurrently, building on existing work while introducing new programmes through various Lead Drivers. Please refer to the following annexes for more details:

- **Annex A** for a list of identified Lead Drivers³ and their roles, and
- **Annex B** for a list of key stakeholders⁴ the Lead Drivers will engage

³ **Lead Drivers:** Entities responsible for implementing or ensuring that the recommendations of the study are implemented. The lead drivers will engage and work with the relevant stakeholders in doing so.

⁴ **Stakeholders:** These are individuals, groups, or organisations that have an interest in or are affected by the initiatives recommended in this report.

A photograph of three young adults (two women and one man) sitting around a table, engaged in a study session. The man on the left is leaning over, looking at a tablet. The woman in the center is holding a black coffee cup and looking at the tablet. The woman on the right is smiling and looking at the tablet. On the table, there are several sheets of paper, a yellow sticky note, a pink sticky note, and a blue pen. A coffee cup is also visible on the table. The background is a bright, out-of-focus window with vertical blinds.

About the Study



In Singapore, the tax advisory and compliance⁵ workforce accounts for approximately 13% on average of the overall accountancy workforce⁶ from 2020 to 2023 as shown in Chart 1. While there are other roles in the tax industry, the study referred to in Chart 1 focuses on the tax advisory and compliance workforce.

Between 2020 and 2022, during the pandemic, the tax advisory/ compliance workforce experienced a decline, mirroring trends across many other industries. While the 2023 data shows a rebound in the workforce numbers in the post-pandemic environment, it is premature to establish definitive trends.

Chart 1 – Trends in Tax Advisory and Compliance Workforce within the Accountancy Workforce of Accounting Entities (%)



⁵ ACRA's AECensus 2022 Report, Page 50. Tax services provided by accounting firms include:

- Tax Advisory: Transfer Pricing, International Tax, and General Tax
- Tax Compliance: Corporate Tax, Individual Income Tax, and GST

⁶ Workforce composition of Accountancy Workforce among Accounting Entities comprises Audit and Assurance, Admin/Support, Business Advisory, Tax Advisory and Compliance and Corporate Support.

What is clear, however, is the growing demand for tax professional services, evidenced by the robust 12.6% revenue growth in 2023⁷ due to the increasingly dynamic tax environment driven by three transformative forces described in Chart 2. This strong demand, coupled with ongoing challenges in the talent pipeline - including declining enrolment in accountancy programmes⁸ - presents a challenge for the industry.

Chart 2 – Three Transformative Forces the Tax Industry faces

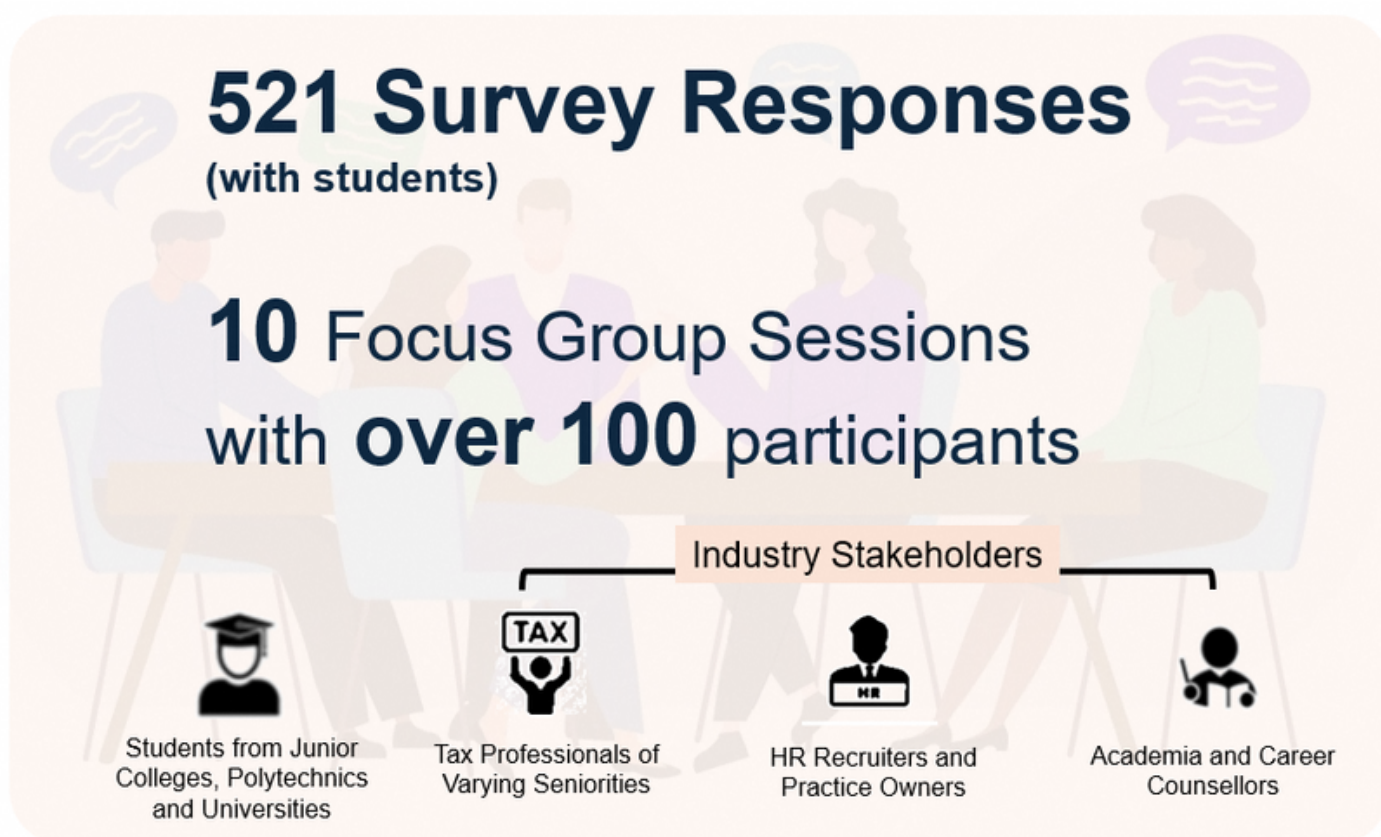


⁷ [AECensus 2023 Report](#), Page 4,

⁸ [Accountancy Workforce Committee Report](#), Page 19.

To address the manpower challenges in the tax industry, IRAS and SCTP conducted a joint study aimed at expanding the talent pipeline while enhancing its appeal and future readiness. Between March and July 2024, IRAS and SCTP conducted extensive consultations with students, academics, tax professionals, career counsellors and human resource experts (see Chart 3).

Chart 3 – Overview of the engagement efforts



These engagements explored three key areas:

Industry perspectives:
current industry outlook,
perceptions of the
profession

Career aspects:
motivations, factors
contributing to a
successful career

Talent management:
strategies for attracting
and retaining tax talent

Findings from Students and Industry Stakeholders Engagements





An individual's decision to become a tax professional is usually made before or just after he/she enters the workforce and reinforced along the way. Today, the bulk of tax professionals enter the industry as fresh graduates, typically from the accountancy or business faculties, which have been facing waning recruitment rates. To attract talent into the tax profession, it is critical to engage these individuals early – while they are still studying – to seed the idea of a potential career in tax. It is also vital to demonstrate that the tax industry can provide a viable career pathway that will meet their personal and professional goals.

We therefore sought to find out how students perceived the tax industry and what they looked for in their future careers, before crafting solutions to address the gaps. Key findings are set out below.

Students' Career Preference and Motivators

Our findings revealed distinct differences in career priorities across education levels, reflecting varying stages of exposure, self-awareness, and career planning maturity.

JC Students: Purpose and Passion-Oriented

JC students place strong emphasis on personal values and passion when considering career options. Many view these intrinsic motivators as essential for sustaining long-term engagement and career advancement. A significant number express a desire for careers that align with a greater purpose, particularly those that contribute meaningfully to society.



Tertiary Students: Employment-Focused and Pragmatic

In contrast, tertiary students (polytechnic and university students) adopt a more pragmatic and employment-focused approach. Having already selected their academic disciplines, they are primarily focused on securing roles that align with their field of study and offer meaningful opportunities for career development. Three key motivators emerged from this group:

- **Employment Relevance and Learning Opportunities:** Students actively seek roles with clear growth potential and continuous learning, often benchmarking tax careers against fields like banking, consulting, and technology.
- **Compensation and Career Growth:** Among university students, financial remuneration, job stability, and clear career advancement pathways are often prioritised over choices driven solely by personal interest. This group tends to evaluate career options through a practical lens.
- **Work-Life Balance:** While students across all education levels value work-life balance, tertiary students tend to be more flexible and are open to longer working hours if paired with strong professional development opportunities and a supportive workplace culture.





Students' Impressions of Tax Industry

JC and tertiary students perceive the tax profession quite differently from its reality. This indicates a need for more experiential learning and industry engagement to help students see the full scope of opportunities within the tax profession, especially in the private sector and global advisory roles.

JC Students: Government-Centric View and Limited Industry Awareness

Among JC students, the tax profession is primarily associated with government functions, particularly revenue collection. Students demonstrate only a basic understanding of taxation's broader societal role such as funding education, healthcare, and infrastructure but lack awareness of career opportunities in the private sector. This narrow view reinforces the perception of tax as a rigid, administrative field rather than a dynamic profession with diverse career pathways.

“ I think tax is closely linked to the government, working alongside other government agencies in making sure that people and companies pay the right amount at the right time. ”

Junior College Year 2 student



Tertiary Students: Surface-Level Understanding and Perceived Specialisation

While tertiary students have had some exposure to tax concepts through coursework, their understanding of the profession remains relatively superficial. The field is generally perceived as:

- **Highly Technical and Specialised:** Students often see tax as a niche domain requiring in-depth technical expertise, which may limit their ability to pivot into other industries.
- **Limited Career Mobility Opportunities:** There is a common belief that tax careers offer fewer options for movement across industries or functions, especially compared to fields like finance, management consulting, or technology.



Industry Stakeholders' Observations

Drawing from their interactions with colleagues, peers, and prospective tax professionals from Institutes of Higher Learning (IHL), as well as their personal experiences throughout their professional journeys, the industry stakeholders⁹ highlighted the following observations:

Lack of awareness of the overall remuneration of tax professionals

Students are primarily focused on starting salary instead of long-term remuneration. While there has been a growth in the starting salaries of freshly recruited tax professionals, this is not widely known. Indeed, some tertiary institution lecturers expressed surprise at how remuneration packages in the tax profession have grown in the past years. Amongst the younger tax professionals, there is also a belief that a remuneration gap exists when compared with other professions such as banking and finance.

Misconception of tax work as routine and mundane

While tax practitioners grapple with dynamic global issues and emerging technologies, students and potential talent often perceive the tax profession as routine and lacking impact. This perception exacerbates the misconception of tax as a highly specialised career that lacks mobility and exposure.

“Many are unaware that tax is an exciting and dynamic career option. Increasing awareness is essential, especially as greater access to information enables students to make more informed career decisions upon graduation.”

Mr Benny E. Chwee
Deputy Head, Master of Management Programme,
School of Business, Singapore University of Social Sciences (SUSS)



⁹ The following groups of stakeholders were engaged:

a) Tax professionals across the spectrum in terms of years of experience, who are in-house tax professionals or tax consultants;
b) Tax professionals with recruitment responsibilities in consultancy and in-house;
c) Recruiters specialising in the accountancy and tax sectors; and
d) Career counsellors and tax lecturers from various institutions of higher learning.



Limited exposure to tax in IHLs

Advanced Tax modules are typically offered as electives¹⁰ rather than mandatory in most accounting and business programmes. Additionally, there are fewer tax-focused internship opportunities compared to audit positions, resulting in limited exposure to practical tax work. This lack of exposure further contributes to students' limited understanding and misconceptions about the tax profession.

Lack of effective mentorship to guide to-be/ young tax professionals in their careers

Despite the availability of experienced mentors, there is no formal structure to advise interested students on potential tax career pathways or to guide young tax professionals on navigating the tax world to advance their careers. This makes it difficult to retain promising young talent in the industry.

Fear of being displaced by emerging technologies

The perception of tax work as routine and mundane heightens concerns about displacement by artificial intelligence (AI), while the risk of jobs being relocated to lower-cost offshore locations further threatens job security. These combined factors create significant uncertainty about long-term career prospects in the tax profession.

Lack of Clear Career Progression

Aspiring tax professionals often seek clear pathways for career progression while desiring the flexibility to pivot to other industries. They also value opportunities for overseas assignments that expand their professional horizons and enrich their experiences.

¹⁰ Foundational tax modules have been streamlined from two modules to one in Polytechnics and Universities. For business courses, tax is typically not a core module and is offered as an elective (e.g., at SMU).



Students' and Industry Stakeholders' Suggestions on How to Attract More Students to Tax Industry

Feedback from students and industry stakeholders highlighted the need to transform how we promote the tax profession. Engagement strategies should focus on demonstrating both the meaningful impact of tax work and clear professional development pathways that align with students' / young professionals' career aspirations and learning preferences.

An effective approach may include:

Interactive learning experiences that illustrate how tax supports public services and societal outcomes.



Workshops or simulation-based activities that bring real-world tax scenarios to life.



Engagement through social media platforms (e.g., Instagram, TikTok) where students are most active and receptive to storytelling and peer-led content.



With students and young professionals showing strong interest in both skill development and long-term career prospects, recommendations should include:



Focus on practical pathways into the tax profession, highlighting both the technical aspects and strategic nature of tax work.

This should be complemented by clear charting of upskilling routes, including access to professional certifications from bodies such as SCTP.

This can be achieved through participation in career fairs and school-hosted seminars that demonstrate the abundant opportunities for individual growth within the tax profession.

Student mentorship programmes should be revamped, and **cross-organisational mentorship programmes** should be formalised with dedicated senior professionals sharing their career journeys and progression pathways.

This would be an improvement over the current informal approach, allowing new young talent with a platform to readily connect with mentors who can guide them in navigating the field.

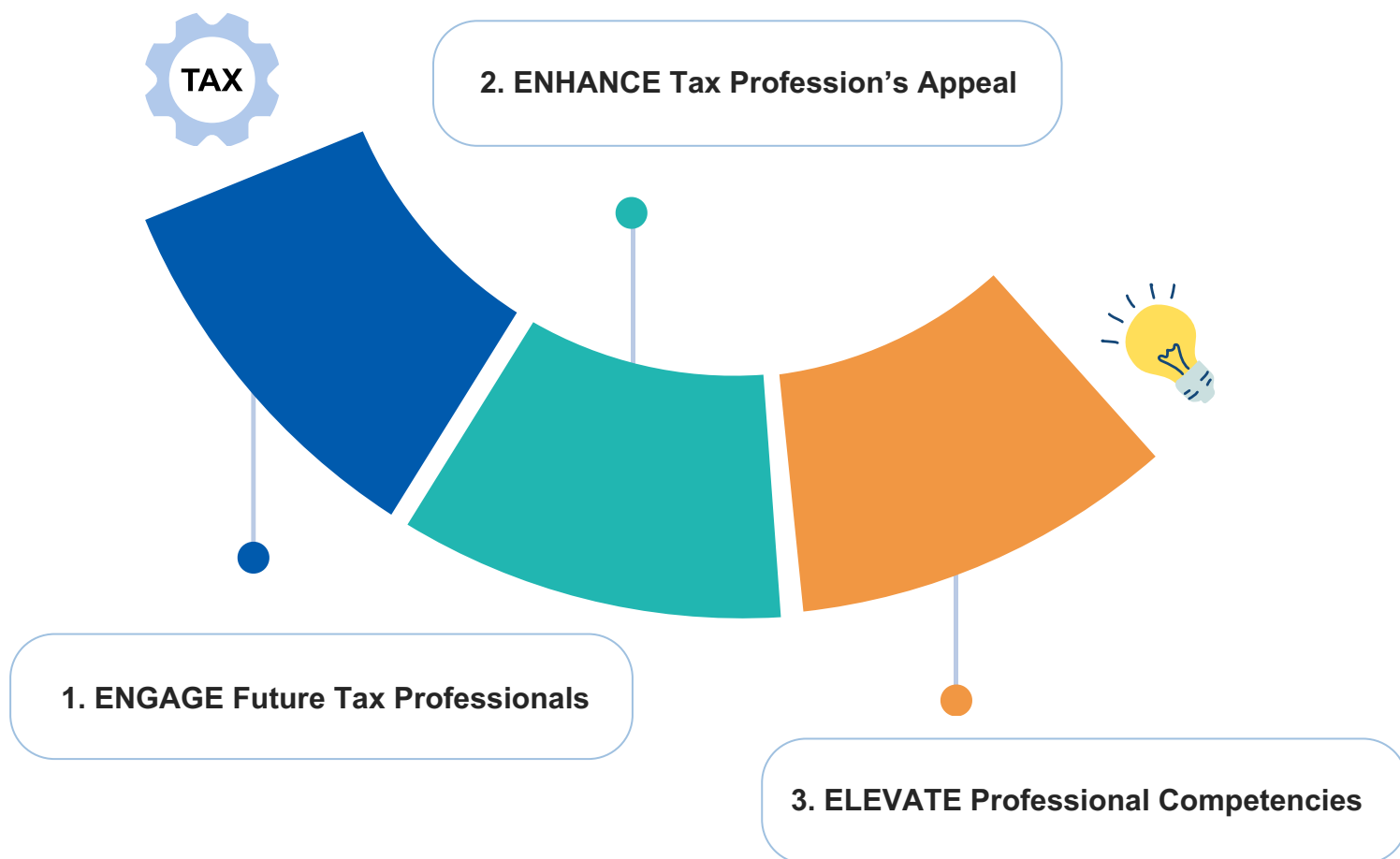


Engagement through networking events and panels can be enhanced, particularly those featuring tax professionals in leadership, policy, or Environment, Social and Governance (ESG) roles.

Additionally, job shadowing opportunities and case competitions would allow students to engage with complex, high-stakes tax scenarios and cross-functional business challenges.



In the following sections, we will detail the specific initiatives recommended to address the attraction and retention of tax talent.



Key Recommendations: The E³ Framework



2. ENHANCE Tax Profession's Appeal

1. ENGAGE Future Tax Professionals

3. ELEVATE Professional Competencies

ENGAGE Future Tax Professionals



The tax profession faces challenges in attracting young talent due to fragmented outreach efforts and strong competition from other sectors.

To address this, we propose **sharpening our outreach programmes and enhancing tax education in schools**. These initiatives aim to reshape students' perceptions of the tax profession through targeted outreach initiatives and showcase the profession's broader impact.

▶ Sharpen Student Outreach Programmes

Employers currently conduct career engagement activities independently, through career fairs, learning journeys, and school outreach programmes.

However, this uncoordinated approach may result in overlapping events, which can create scheduling conflicts that force students to choose between competing events, ultimately limiting their exposure to the full breadth of career options available.

In addition, current outreach content often centres on organisation-specific opportunities rather than addressing deeper motivations that resonate with students. Many are drawn to roles with a clear societal impact, opportunities for growth, and dynamic work environments - all aspects that are inherent in the tax profession but are not always effectively communicated.

The tax industry faces increasing competition from sectors such as finance, technology, and data science. These sectors not only offer attractive compensation but appeal to young talent by offering exciting career prospects.

To remain competitive, the tax profession must evolve its engagement strategies – broadening its appeal, highlighting the real impact of the work, and reaching students earlier in their career exploration journey.

A coordinated industry-wide approach involving relevant stakeholders such as leading employers, educational institutions, the tax authority and the tax professional body will be crucial in reshaping how the tax profession attracts and engages future talent.

An Engagement Taskforce (ET) can be formed to serve as the platform to drive this collaboration, focusing on redesigning student engagement content and strengthening outreach activities to effectively showcase the profession's value proposition to potential candidates.



► Redesigning Student Engagement Contents

To better connect with students and inspire interest in the tax profession, there is a need to complement employer-specific messaging with content that resonates with their aspirations.

Students today seek to understand the profession's broader value and appeal - its purpose, dynamism, and career potential. This can be conveyed through engaging multimedia content that speaks to students - such as **short videos**, **gamified quizzes**, **interactive career path simulators**, or **podcast interviews** with young professionals. Based on our survey findings, there are three areas which engagement content can be tailored to students:

Societal impact of the profession

Highlight the vital role of taxes in funding public expenditures, promoting social equity through wealth redistribution and shaping economic behaviour such as consumer spending, foreign investments decisions, local business operations, etc. This helps students appreciate the broader significance and purpose behind tax work.

Dynamic nature of the profession

Demonstrate the profession's intellectual depth and evolving nature - showcasing cross-border project opportunities, the challenge of navigating complex regulations and how emerging technology is transforming tax work into a more agile, data-driven and less routine practice, thereby demystifying students' impressions that the tax profession is unengaging and mundane.

Career progression and pathways

Provide clear visibility into the diverse and progressive career opportunities within tax. This includes explaining remuneration trajectories, pathways across various tax domains (e.g., direct taxes, indirect taxes and international tax), and the ability to move across functions (e.g., advisory, audits, consultancy). Such guidance would equip students to make more informed, long-term career decisions, and could be made more compelling through real-life professionals' stories.



► Strengthen Outreach and Engagement Activities

To deepen engagement and improve outreach effectiveness, it is important to meet students where they are – both in terms of **platforms** and **influencers**.

As digital natives, Generation Z expects seamless access to relevant information through familiar, trusted channels. At the same time, educators remain powerful shapers of career interests, especially when equipped with current and compelling content. Enhancing both digital delivery and lecturer engagement can increase students' exposure to the tax profession in a natural, credible, and sustained way. To achieve this, two key strategies are proposed:

Leverage existing digital platforms to deliver messages seamlessly

Generation Z values digital connectivity and instant access to information. Since tertiary students regularly use their school portals for academic and career-related updates, these platforms present an opportunity to embed tax profession / industry related content.

Support lecturers and career counsellors as key influencers

Lecturers and career counsellors play a crucial role in shaping the students' interests in the tax profession. However, staying up to date with the rapidly evolving tax landscape can be challenging due to their competing academic demands. To strengthen their roles as advocates for the profession, we recommend establishing a Community of Interests (CoI) that connects them with tax professionals.

This initiative would provide educators with up-to-date industry insights, practical scenarios for classroom discussions, and resources to enhance the relevance and appeal of tax topics within the curriculum. Additionally, the ET can collaborate with IHLs to create platforms where tax professionals at various career stages can engage with students to share their personal career journey and real-life experiences, demonstrating how tax impacts today's economy and society, in relatable ways.





Summary of Initiatives	Lead Driver(s)
Sharpen Student Outreach Programmes: • Formation of Engagement Taskforce (ET1) for students and IHLs for co-ordinated engagement ◦ Nomination of representatives from various stakeholders ◦ Define Terms of References, Key Initiatives and Timelines • Redesign engagement content to highlight societal impact and dynamic nature of profession as well as career progression pathways ◦ Strengthen outreach and engagement activities by leveraging platforms that speak to the future tax professionals and support lecturers and career counsellors as key influencers	ET1



► Integration of Tax into Ministry of Education (MOE)'s Secondary and JC Curriculum

In 2018, IRAS and MOE collaborated successfully to integrate tax and fiscal concepts into the Secondary School's Mathematics and JC's Economics curriculum, through a specialised article on tax policy and inclusive growth, a GST educational video, and an e-learning module. There were also discussions on equipping teachers with information and FAQs to incorporate into their lesson plans.

However, the survey findings from JC students revealed a lack of awareness regarding the profession's contributions to society and its diverse, evolving nature. Given the already packed curriculum, it is essential to explore ways to incorporate meaningful information about careers in taxation to address this gap.

“ When I think about tax industry, I think about people sitting at their desks doing math and I don't really like math. It feels like there's no room for interaction.

”

Junior College Year 1 student



► Embed tax content into mainstream education curriculum

To nurture tax-conscious citizens and future professionals, it is essential to introduce tax education early in students' learning journey. By embedding tax education within the curriculum, we can help students to:

- Understand how taxes work and their applications,
- Recognise the broader social impact of taxation and tax administration,
- Value the importance of taxes in society, and
- Discover career opportunities within the tax profession



One anticipated challenge would be integrating tax topics into the already packed secondary and JC curriculum¹¹ without compromising existing core subjects and learning objectives.

Some ideas include incorporating tax concepts into existing Economics and Mathematics syllabi through real-world examples, or financial literacy modules that cover responsible money management for youths entering the workforce. Securing buy-in from MOE will be essential to successfully carry this through.

Summary of Initiative	Lead Driver(s)
Integration of Tax into MOE's Secondary and JC Curriculum: Work with MOE to embed tax education into the mainstream curriculum so as to nurture students into tax-conscious citizens and future professionals	IRAS



¹¹ Currently, there is minimal tax-related topics within the accounting syllabus for 'O' and 'A' levels' Principles of Accounts: Subjects for [Express course](#) | [MOE](#), [A-Level curriculum and subject syllabuses](#) | [MOE](#)

► Diversify Tax Talent Pool

The tax profession traditionally attracts accountancy/ business graduates. However, there exists an untapped talent pool from other disciplines such as law and economics to further diversify and enrich the profession's talent pipeline. Additionally, there are new roles in the tax industry, such as data analysts and technologists, that are critical to the provision of tax services in this digital age. While students already interested in tax careers tend to seek out industry talks and events, current outreach efforts may not be effectively designed to engage those who are still exploring their career options or unaware of the opportunities available in the tax sector.

“Advocating for careers in tax is crucial. With access to diverse information on the various tax roles available, students can gain deeper insights into the opportunities that an Accountancy qualification unlocks. Facilitating interactions between students and potential employers will further enhance awareness and career exploration in the tax field.”



Ms Loo Ming Siew
Lecturer, Nanyang Polytechnic

Individuals without accounting/ business backgrounds typically enter the tax profession after going through full-time courses at major IHLs¹², or part-time accounting programmes, private education institutions or professional qualifications from bodies such as Association of Chartered Certified Accountants (ACCA), followed by TA courses. However, the limited availability of part-time options presents a barrier for those who are currently working a full-time job. Hence, there is a need to enhance the visibility of career pathways and provide structured bridging support for students from non-accountancy/ business backgrounds. This would help attract capable professionals who may be interested in a tax career but are deterred by perceived barriers to entry.



¹² National University of Singapore (NUS) [Introduction - BBA](#), Nanyang Technological University (NTU) [Bachelor of Accountancy](#), NTU Singapore, Singapore Management University (SMU) [Bachelor of Accountancy](#), School of Accountancy, Singapore Institute of Technology (SIT) [Bachelor of Business in Accountancy](#), Singapore University of Social Sciences (SUSS) [Bachelor of Accountancy](#).

► Expand outreach beyond accountancy students and strengthen mid-career pathways into tax profession

To maximise our reach to non-accountancy/ business students who may be exploring career options or have not yet considered tax

Creating powerful peer-to-peer influence networks by partnering tax societies to spread awareness across universities and polytechnics would extend our outreach beyond accountancy students. These societies could organise networking events to introduce tax and the tax profession to students from other disciplines. By leveraging these societies, we can generate a multiplier effect where tax society student members become natural ambassadors, translating tax concepts and career paths into relatable terms for their peers.

Provide more support for the mid-career professionals

For mid-career transitioners and graduates from other disciplines, the expansion of part-time course offerings could be explored to provide more flexible pathways into the profession. Targeted bridging programmes can also help to fill knowledge gaps. For instance, those with related qualifications in law, business, or economics could benefit from foundational accounting modules before progressing to tax-specific training.

There is also a need to enhance and clearly outline mid-career pathways¹³ into tax. While part-time accounting programmes and courses (degree and master's degree) exist, a more comprehensive framework is needed to attract and successfully integrate mid-career professionals into the tax profession. This could include the development of structured transition programmes and making entry routes more visible to support potential candidates considering a career switch into tax.

¹³ A similar career conversion programme for mid-career switchers to the accounting profession was launched for locals without any accounting background to gain skills for the industry. [Mid-Career Switches](#)



Summary of Initiatives	Lead Driver(s)
Diversify Tax Talent Pool: Expand outreach beyond accountancy students and provide more support to mid-career professionals and enhancing visibility of tax career pathways	SCTP, with support from TA

2. ENHANCE Tax Profession's Appeal

1. ENGAGE Future Tax Professionals

3. ELEVATE Professional Competencies

ENHANCE Tax Profession's Appeal



Current internship experiences often fall short of providing meaningful exposure to the tax profession. Students who are offered the opportunities for tax internships may not be able to experience the dynamic nature of tax work as it may coincide with non-peak periods.

Additionally, Singapore's tax profession presently faces two key challenges: limited distinction in work scope between accredited and non-accredited tax professionals, and the lack of fast-track development paths for promising talent. These issues affect both the value of professional accreditation and the industry's ability to attract new entrants.

The proposed initiatives aim to strengthen the tax profession's image by enhancing the experience of internships, value of accreditation and offering fast-track certification for exceptional students and mid-career entrants.

“As a tax professional, one quickly learns that the field extends beyond numbers - it also encompasses understanding of tax treaties across various jurisdictions, dealing with legal issues, adoption of tax technology, and collectively how all of these drive business decision making. However, mastering the fundamentals remains essential.”



Ms Tiffany Lim
Tax Manager, Asia Pacific, Gunvor Singapore

▶ Strengthen Pathway to Tax Through Enhanced Internships Engagement

Internships play a pivotal role in attracting students to tax careers by providing hands-on exposure to the profession's dynamic nature. When students engage in meaningful work and receive proper mentorship, they gain genuine insight into the intellectual challenges and opportunities within tax practice, which often influences their career decisions more effectively than theoretical knowledge alone.

Most student internships are scheduled according to academic calendars rather than the tax industry cycles, resulting in placements that often fall outside peak periods. During quieter periods, interns are primarily assigned with routine or administrative tasks, thereby limiting their exposure to the diverse and dynamic nature of tax work.

Additionally, there are limited internship opportunities today, which restricts student exposure to the profession and many interested students may miss out on valuable practical experience. At the JC level, these limited placements are typically reserved for a few top-performing students, constraining most students' exposure to the tax profession.

As internship experiences significantly influence career choices, the following recommendations outline ways to address known issues and strengthen the overall talent pipeline into the tax industry.



► Enhance Internship Experience and Opportunities

Develop more flexible internship programmes

A part-time internship model could better accommodate academic schedules while offering students extended exposure to tax work. This flexible arrangement would allow interested tertiary students to gain experience throughout the academic year, rather than being limited to traditional short-term attachments.

Employers could offer more comprehensive practical experience, including meaningful exposure during peak periods, to showcase the diverse and dynamic nature of tax practice. In designing these flexible internship programmes, employers could highlight the broader societal impact of the work to help interns develop a deeper understanding of the profession.



Offer job shadowing or short-term attachments to JC students



To accommodate JC students' limited availability of internships, tax firms could partner with schools to offer job shadowing opportunities or short-term attachments during school holidays, allowing students to observe tax professionals in their daily work environment. These brief yet focused experiences could include shadowing client meetings, participating in team discussions, and observing the practical application of tax concepts. This would give JC students, especially the JC Year 2 students with early insights into tax careers while working within their academic constraints, helping them make more informed decisions about their university course selections and future career paths.

Summary of Initiatives	Lead Driver(s)
Strengthen Pathway to Tax Through Enhanced Internships Engagements: • Develop more flexible internship programmes to better accommodate academic schedules • Offer job shadowing or short-term attachments to JC students to provide early insights into tax careers	ET1, with IHLs and Employers



► Heighten Recognition for Accredited Tax Professionals

While the tax profession in Singapore maintains its strong standing, underpinned by a robust accreditation framework, the industry stakeholders highlighted limited differentiation in the types of tax work reserved for accredited tax professionals. This lack of differentiation undermines the perceived value and professional prestige associated with obtaining accreditation.

Currently, recognition in the industry is primarily through the International Tax Review's annual awards, which focus on established firms and senior tax professionals, requiring detailed submissions of organisational data and case studies. However, this recognition system overlooks emerging talent and smaller practices – creating a need for a more inclusive framework that recognises and rewards accreditation at all levels.





To enhance tax professional development, we propose strengthening the value of SCTP's accreditation framework through two key initiatives:

Explore the Possibility of Selective Client Service Restrictions

It is proposed that certain service offerings be restricted to only accredited tax professionals. The implementation of service restrictions requires careful consideration of market dynamics.

Any framework must balance the need between maintaining high professional standards and ensuring fair market access. This means exploring the development of policies that avoid disadvantaging smaller firms with limited resources, while also preventing undue market concentration by larger firms. A thoughtful prioritisation of accreditation benefits is essential to ensure that they support both the integrity of the profession and sustains its growth.

Establishing 'Best in Tax' awards

Besides recognising tax firms or accredited tax professionals who demonstrate exceptional standards and innovative practices, recognition can be extended to celebrating achievements across the profession, including younger professionals (e.g., those under age 40), to encourage and spotlight rising stars in the tax field.

Such recognition not only honours excellence but also creates aspirational benchmarks that inspire tax firms and accredited tax professionals to contribute more meaningfully to the profession's growth.



Summary of Initiatives	Lead Driver(s)
Heighten Recognition for Accredited Tax Professionals by: - Exploring possible selective client service to be reserved for SCTP-accredited tax professionals - Establishing 'Best in Tax' awards to recognise outstanding tax professionals.	SCTP and IRAS

► Introduce Accelerated Pathway Programme

Today, accountancy students benefit from the Singapore Chartered Accountant Qualification (SCAQ) Accelerated Pathway Programme¹⁴. However, no equivalent fast-track route exists for tax specialisation, where students can clear the academic requirements of tax accreditation while studying in the recognised IHLs. Introducing an accelerated pathway for tax could attract students earlier and widen the talent pool, even as we continue to require a minimum number of years of relevant experience to uphold the standards of tax accreditation.

Developing an equivalent programme for tax specialisation could enhance the profession's appeal to students and professionals and help build a stronger talent pipeline through early professional development opportunities.



“To concurrently study and complete the accreditation, I think that is one of the ways for people to be more drawn into the industry.”



University Year 3 student

¹⁴ Institute of Singapore Chartered Accountants, 2025, March 25, [SCAQ Accelerated Pathway Programme](#)



Accelerated Pathway Programme for Undergraduates

To encourage students who have completed advanced tax modules in IHLs and are preparing for a career in tax, the process of obtaining tax accreditation should be streamlined. Allowing students to attain SCTP accreditation in a shorter time frame would provide an incentive and support their transition into the profession.

SCTP and the IHLs can collaborate to review and align tax modules, with the aim of developing alternative pathways for graduates who have completed the required tax modules and meet the accreditation benchmarks, thereby accelerating the accreditation process.

Accelerated Pathway Programme for Tax Professionals

With tax professionals acquiring relevant tax knowledge at various stages of their tax careers, SCTP could consider a balanced approach to revising its accreditation criteria - for example, by exploring exemptions that allow qualified candidates to proceed directly to examination, subject to specified entry requirements.

Summary of Initiative	Lead Driver(s)
Introduce Accelerated Pathway Programme for Undergraduates and Tax Professionals to attain SCTP accreditation in a shorter time frame	SCTP



2. ENHANCE Tax Profession's Appeal

1. ENGAGE Future Tax Professionals

3. ELEVATE Professional Competencies

ELEVATE Professional Competencies

Our study reveals both aspiring and experienced tax professionals seek a more dynamic and future-ready career path. Aspiring professionals express concerns about the specialised nature of tax work potentially limiting their career options, whilst experienced practitioners emphasise the need for continuous development to remain relevant in an evolving landscape.

Through our surveys and focus group discussions, we identified four critical areas requiring industry-wide transformation to create a more attractive and sustainable tax profession: technological capabilities, professional development, opportunities for career exposure and career guidance, specifically:

Uplifting the level of technological adoption across tax firms



Driving professional development through modernised curricula

Enabling tax professionals to gain diverse experience through exposure to different tax functions and specialisations



Implementing structured, well-intentioned mentorship programmes to help young tax professionals effectively navigate their career paths

These elements are crucial for developing well-rounded tax professionals who can navigate both technical and operational challenges in an evolving industry.

► Uplift the level of Technology Adoption Across Tax Firms

Tax firms across the industry are at different stages of their digital transformation journey. While many firms have begun leveraging technologies from cloud-based solutions to advanced AI capabilities, adoption rates vary due to different resource capabilities and firms' progressiveness. Despite these variations, there is increasing recognition that technology adoption is crucial for enhancing efficiency and attracting young talent who seek forward-thinking employers.

“ While there is concern about AI replacing tax jobs, it's important to recognise that AI cannot replace the human judgment, creativity, and strategic thinking required in tax practice. With dedication to continual learning and skill upgrading, one can remain successful and adaptable in the evolving field. ”

Mr Lancaster Lee
Managing Director, One Tax CM Pte Ltd



The AECensus¹⁵ surveys from 2020 to 2023 show contrasting trends in technology adoption among accounting entities. While the overall use of at least one digital solution has steadily declined from 90% to 82% over the four-year period, there has been growing interest in AI technology. Since AECensus began tracking AI adoption in 2022, the use of AI tools in daily work has tripled from 2% to 6% in just one year.

¹⁵ [AECensus 2021](#), [AECensus 2022](#), [AECensus 2023](#)



Sharing sessions to drive technology adoption

To elevate industry standards, more progressive firms can share insights with those less advanced, particularly in areas of technology adoption, through regular dialogues or structured sharing sessions. While firms may maintain certain practices as unique for competitive advantage, basic standards in crucial common areas, particularly in technology adoption and process efficiency tend to overlap across the industry. This presents an opportunity to balance firm-specific competitive edges with industry-wide improvements that could benefit all.

Interactive demonstration by technology providers can also be organised to allow firms to try new tools in a low-risk environment. This can be driven by an engagement taskforce focused on partnering with tax firms to elevate the industry's technological practices.

An engagement taskforce will be formed to drive coordinated nationwide outreach initiatives and develop targeted messaging to strengthen employers' buy-in for future transformation. Topics could include workflow automation, technology implementation, and staff development best practices. If feasible, a playbook on strategic digital transformation, based on the experiences of more advanced firms, can be developed to guide industry-wide improvements.



Summary of Initiatives	Lead Driver(s)
Uplift the level of Technology Adoption Across Tax Firms: • Formation of Engagement Taskforce (Employers) (ET2) for co-ordinated engagement of tax firms: ◦ Nomination of representatives from various stakeholders ◦ Set Terms of References, Key Initiatives and Timelines • ET2 conduct sharing sessions on: ◦ workflow automation, technology adoption, and staff development to drive industry-wide transformation and improvements ◦ Technology Providers-Firm Engagement	ET2





▶ Enhance Tax Professional Development Curriculum

Building on TA's strong foundation in technical tax education, there is opportunity to expand the curriculum to embrace emerging needs. While maintaining its excellence in core tax knowledge, TA could further enhance its offerings with practical technology applications, digital skills training, and emerging areas like taxation of cryptocurrency and digital assets. This evolution would complement existing technical expertise with digital capabilities, preparing tax professionals for the industry's transformation and future opportunities.

Enhance TA's Curriculum to Future-Proof the Tax Profession

TA is in the process of modernising its curriculum by introducing new courses that blend traditional tax knowledge with digital competencies. This could include practical modules on tax analytics tools, AI applications in tax work¹⁶, or soft skills such as negotiation skills for tax disputes. SCTP could set out the overarching skillsets expected of a tax professional to thrive in the future, and work with TA to co-develop relevant programmes. This approach would not only enhance the profession's appeal to increasingly tech-savvy graduates but also help develop tax professionals who are better equipped for the future workplace.

Summary of Initiative	Lead Driver(s)
Enhance TA's Curriculum to future proof the Tax Profession	TA, in consultation with SCTP

¹⁶ One such course is Tax Academy's first-ever AI and Tax training programme, a collaboration with PwC Singapore that will be conducted on 4 August 2025; this programme aims to explore the intersection of artificial intelligence and taxation. [Tax Academy Singapore](#)



► Broaden Tax Expertise

Tax professionals have highlighted the challenges of moving between tax specialisations within their organisations. While firms prioritise maintaining specialist expertise, this approach can limit the tax professionals' career mobility and their understanding of how different areas of tax work interconnect.

Students have similarly expressed concerns about career stagnation in the tax profession, perceiving tax roles as routine rather than one that offers continuous learning and dynamic challenges.

Encourage Mobility within Organisation

To address these concerns, employers need to reimagine internal mobility despite current talent shortage and the investment required in developing new technical competencies.

Creating opportunities for staff to move across different tax disciplines would enable professionals to build broader expertise, understand interconnections between different tax areas, and develop more well-rounded capabilities. This may require employers to balance operational needs with talent development, by creating hybrid roles or phased transitions, allowing staff to gradually build new capabilities while maintaining existing core responsibilities.



In today's tax landscape, professionals increasingly seek regional exposure and cross-functional roles to enhance their holistic understanding and growth.



Ms Jane Lim
Retired Managing Director and Head,
Group Tax Advisory, OCBC





Expand International Exposure Programmes

Additionally, given Singapore's position as a prime international business location, establishing international exposure opportunities through exchange programmes and secondments would further enhance career development. These overseas experiences would enable professionals to develop global perspectives and cross-border tax expertise, making them more versatile and marketable in their careers.

Summary of Initiative	Lead Driver(s)
Broaden Tax Expertise: Encourage Career Mobility and Expand International Exposure Programmes	ET2



► Implement Structured, Well-Intentioned Mentorship Programmes

Structured cross-organisation mentorship programmes could be established where senior tax professionals are paired with junior professionals based on specialisation interests and career aspirations.

These relationships should be formalised with clear objectives, regular check-ins, and developmental milestones to ensure meaningful progression. The programme should also extend to supporting mid-career professionals transitioning into tax roles through tailored mentoring and peer support groups.

While balancing mentors' client commitments presents a challenge, this can be addressed through formal recognition systems and protected mentoring time. Such recognition through awards or certifications would encourage participation and create role models within the tax community. Equally important is the need to carefully consider client confidentiality during implementation, as it may hinder transparent sharing and limit the scalability of fit-for-purpose guidance.

Summary of Initiative	Lead Driver(s)
Implement Structured, Well-Intentioned Mentorship Programmes	SCTP



“ I need to have a very strong sense of motivation, or I will not be doing it. It could be like, I hate it but I'm doing it for someone. ”

Junior College Year 2 student





Paving the Way Forward



The tax profession in Singapore stands at a critical juncture, facing challenges of talent attraction and retention amidst a rapidly evolving landscape. This study's **E³ framework - Engage, Enhance and Elevate** - offers a holistic approach to revitalise the industry.

Implementing these strategies requires a collaborative effort from all stakeholders - employers, educational institutions, professional bodies, and policymakers. The success of these initiatives will not only address the current talent crunch but also ensure the tax profession's resilience and relevance in an increasingly complex global economy.

These initiatives need to build upon a supportive work culture that balances professional growth with employee wellbeing. This includes implementing wellness initiatives, providing learning opportunities, and maintaining open communication channels. While peak tax seasons present challenges, effective planning and leadership commitment can help sustain these development initiatives without compromising operational demands.

As Singapore continues to establish itself as a key player in the international tax arena, investing in its tax talent pipeline is not just beneficial, but essential. The recommendations outlined in this study provide a roadmap for transforming challenges into opportunities, securing a robust future for the tax profession in Singapore.

Through these concerted efforts, we aim to position Singapore's tax profession as an attractive, meaningful, and future-ready career choice. The profession's evolution will support Singapore's continued growth as a leading international tax hub while providing fulfilling careers for future generations of tax professionals.



Annexes



Annex A – Lead Drivers



Lead Drivers	Role in the Initiatives
a. Inland Revenue Authority of Singapore (IRAS)	As a government agency, IRAS is well-positioned to facilitate inter-agency collaboration such as the Ministry of Education (MOE) in the enhancing of the syllabus for Secondary Schools and Junior Colleges as well as an overseer of all the development of the tax profession.
b. Singapore Chartered Tax Professionals (SCTP)	SCTP, as Singapore's tax professional body, promotes tax excellence through a tax accreditation scheme, sets industry professional standards and provides tax professional development. By leveraging the collective expertise of its members in diverse roles across the economy and collaborating with key stakeholders such as IRAS, Big 4 and TA, to achieve tax excellence across the profession.
c. Tax Academy (TA)	TA, a not-for-profit institution dedicated to advancing tax education and professional development, offering structured courses/ tracks covering fundamentals to advanced topics to ensure the tax profession is well supported with a solid foundation in tax education throughout their professional career. It can look into the enhancement and expansion of its curriculum beyond traditional tax courses, serving as an education hub that bridges academic learning with practical industry needs.
d. Engagement Taskforce (Students) or “ET1”	The taskforce will spearhead engagement with the students and Institutes of Higher Learning, to drive coordinated nationwide outreach initiatives, develop targeted messaging, and enhance curriculum delivery with the goal of raising awareness and igniting students' interest in the tax profession.
e. Engagement Taskforce (Employer) or “ET2”	The taskforce will spearhead engagement with the employers, i.e., the tax service providers (TSPs) to drive coordinated nationwide outreach initiatives and develop targeted messaging to strengthen employers' buy-in for future transformation.

Annex B – Key Stakeholders

Key Stakeholders	How are they impacted?	
a. Employers	Major employers of the tax professionals such as the tax service providers and IRAS will need to be engaged to enhance internship and mentoring experiences, work culture, and redesigning work processes. This involves cultural shifts and even technological improvements - all while balancing operational demands and resource constraints.	
b. Employees	Employees will experience enhanced professional development through structured, well-intentioned cross-organisational mentorship programmes, greater career mobility and international exposure. They will need to adapt to new work processes and potentially upskill in technological tools and strategic thinking.	
c. Institutes of Higher Learning (IHLs)	IHLs and employers will work closely to develop more flexible internship programmes. The following are some of the key IHLs:	
	• Institute of Technical Education (ITE) • Ngee Ann Polytechnic (NP), • Singapore Polytechnic (SP), • Temasek Polytechnic (TP), • Republic Polytechnic (RP), • Nanyang Polytechnic (NYP)	• National University of Singapore (NUS), • Nanyang Technological University (NTU), • Singapore Management University (SMU), • Singapore Institute of Technology (SIT), • Singapore University of Social Sciences (SUSS)
d. IRAS	The initiatives recommended in this study affect IRAS in its capacity as an employer (as per (a)).	
e. SCTP	SCTP will face increased operational demands and resource pressures as they expand their coordination and outreach roles.	
f. TA	TA might experience increased demands on resources and capabilities, requiring expansion of trainer pools, development of new course materials, and potential upgrades to training infrastructure.	