

DATE POSTED: 10/09/2021 | 5 MIN READ

Extinguishing auditor burnout

Auditors are prime candidates for burnout, but some accounting firms are dealing with mental health head on.



IN BRIEF

- Auditors are at risk of burnout due to the constant nature of the job.
 - COVID-19 has shone the spotlight on mental health across the accounting profession.
 - Restructuring workflow may help mid-tier firms reduce the burnout risk.
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By Susan Muldowney

Work-life balance can seem out of reach for the average auditor. Long hours, tight time frames and heavy, repetitive workloads can take a toll on mental health and increase the risk of burnout.

But what if the work could be restructured to give auditors a greater sense of control? That's the question asked by leaders at mid-tier firm Nexia after a recent employee survey revealed its audit team was feeling stressed by the back-to-back nature of their workload.

Unlike audit projects at the Big Four firms, which can go for months, mid-tier audits are often condensed down to five days, with only a weekend separating each project.

“Our survey showed that not being in control of their workloads and time management was causing some anxiety and stress,” says Nick Bennett CA, audit manager at Nexia in Sydney. “We wanted to give them some control from a workflow perspective, so they could feel that work wasn’t taking over their lives.”

The burden of burnout

The term ‘burnout’ was first coined in the 1970s to describe the consequences of severe stress and high ideals in ‘helping’ professions, such as health care.

Today, more than 10 per cent of New Zealand workers may be experiencing burnout, according to an Auckland University of Technology study. However a global survey commissioned by work management app Asana in 2020 found almost four in five (77%) of surveyed workers in Australia and New Zealand had suffered burnout during lockdowns – one of the highest rates in the world.

“Burnout occurs when the demands of a job outweigh a person’s ability to cope with the pressure or requirements of the job,” says Andrew May, chief executive and founder of StriveStronger.com, a consultancy that partners with organisations to help foster wellbeing in the workplace. “It’s not just about working long hours.”

Burnout can be characterised by energy depletion, loss of motivation, feelings of helplessness and a sense of cynicism about work.

May spent three years working as a management consultant at a Big Four firm and says auditors are prime candidates for burnout, especially since the COVID-19 pandemic.

“One of the challenges with a job like audit is it can be very transactional and it can be a thankless task that attracts attention when things go wrong, not when things are done really well,” he says. “One of the drawcards has been overseas secondment

opportunities, but that's off the cards since COVID."

Back in control

To reduce the risk of high stress and burnout among its employees, Nexia is trialling a new workload system where audit jobs are 'stacked'.

"Rather than putting pressure on staff to finish a job between Monday and Friday, we're running several jobs at once," explains Bennett.

"They are spread over a few weeks, so auditors can work on one job while waiting for a client to come back to them with information about another job. Staff are feeling like they have a bit more control in their lives and it reduces bottlenecks."

Measuring staff wellbeing during lockdowns

Nexia is just one firm seeking to gain greater insight into employee wellbeing since the start of the pandemic.

Pitcher Partners Sydney, for instance, has implemented weekly pulse surveys to provide the leadership team with insights into how its workforce is feeling.

Adam Irwin, managing partner of Pitcher Partners Sydney, says the surveys are gauging everything from how often employees are going outside for fresh air to the number of meaningful interactions employees are having with each other during the week. The results inform the content of the firm's 'lunch and learn' series.

"Due to prolonged lockdowns, our lunch and learn series has focused less on technical accounting topics, but rather a renewed outlook on increasing awareness around wellbeing and creating connection," he says.

"We engaged inspiring community leaders like former AFL player Tom Boyd and Australian cricket vice-captain Pat Cummins to lead these wellness sessions. As a result, we found our people were more likely to disconnect from work and take the time to

learn something new."

Taking the pressure off

Lester Wills CA, audit partner at Nexia, says promoting mental health includes helping auditors to manage their workload.

"We used to talk in the context of 'busy periods' but, because the reporting framework has changed in Australia, we're working on a lot more December year-ends as well as the traditional June year-ends," he says.

"That peak time and down time doesn't really exist any more. It's constant, so we need to make it sustainable.

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"Job stacking is a completely different model to how most audits run, and it's been forced on us a bit by COVID," adds Wills.

"What we've noticed is it takes longer for clients to respond, because they may be working from home and timelines can be pushed out. But there's more flexibility in our team now and they can work on other jobs while they're waiting.

"We want to make sure that we're delivering on time and to a high quality. You can only do that by having some degree of pressure, but just not too much of it."

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