

TAX CAREERS

MY LIFE IN TAX

Reza Hooda, Walji & Co

As February begins, 27-year-old Reza Hooda will be starting a new life on the south coast that will be very different from his old one.

The entrepreneurial CTA and chartered accountant, who says he was 'a bit of a Del Boy' at university, has quit his job at the Birmingham office of Britain's biggest accounting behemoth, PricewaterhouseCoopers, to become a partner in a small practice in Eastleigh, just outside Southampton.

He has joined the existing sole partner of the firm, who is nearing retirement, with the aim of taking over completely after a couple of years. 'I've wanted to run my own business from an early age, and this will give me the opportunity to do it now while I'm still fairly young,' says Hooda. 'I'm hungry for success and have the appetite to take on an element of risk.' He says that the practice, Walji & Co, is a good one and has the potential to expand. He aims to double turnover in five years.

Originally from Peterborough, Hooda joined PwC in Birmingham as a graduate trainee five years ago after getting his BSc in International Business and French at Aston University. He was recruited directly into tax and, at the time he left, was a manager in the firm's entrepreneurs and private clients arm.

He says: 'This is the fastest-growing segment of the firm, but typically features clients at the smaller end of the PwC scale. I enjoy working with entrepreneurs and owner-managers, and it gave me great satisfaction advising them and providing them with solutions. Going forward, I'll be working with similar clients in my new role, and given the excellent experience I've had at PwC, I'm confident I can take Walji & Co to the next level.'

Hooda says he very much enjoyed his time at PwC and will miss the buzz of

being there – particularly working in a large and lively office. He says that in his new role he will be dealing with a much wider range of work. As well as tax, he will be working across the full spectrum of a general practice's activities, including accounting, audit, corporate finance and business recovery.

A challenge, he says, will be working without the support and infrastructure of a firm such as PwC – where even if you don't know the answer to a particular query, there is always someone around who does. In his new role, he says, the buck will stop with him.

But this is one of the things that enthuses him about his new venture – being his own boss and directly benefiting from the fruits of his own labours.

He is looking forward to getting out and finding new clients, and to having a strategic role in an organisation where he will be embracing the whole range of activities, from HR to business development to technology.

But the new venture is not without risk. His income will depend on how well the firm does, and he will have to fund his investment in the business. It is these risks, he says, that tend to discourage other younger accountants from entering the small practice world, especially at the moment, when there are so many good positions at mid-tier and larger firms, with high salaries and good working environments attached. But Hooda says that he thrives on risk.

His new role is not the only imminent change for Hooda – his wife is pregnant with the couple's first child. He says that in his spare time he likes to play golf. But given his new responsibilities both at work and at home, he might find that his spare time will become more limited.

Interview by Chris Quick



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