



## ***Three Skills You Need To Be A Tax Agent***

*Many people might not understand the difference between an accountant and a tax agent. A tax agent is a specialised accountant who has further studied the areas of tax and tax law. To practise, a tax agent needs to be registered by the Tax Practitioners Board (TPB) and licensed before they are legally able to help people and businesses with their taxes.*

Many tax accountants work in financial departments in large organisations as well as one-on-one consulting for individuals and small businesses in Australia. There are numerous roles for people working as Tax Agents who need the help of a specialist who understands tax law and accountancy.

### ***What does it take to become a Tax Agent in Australia?***

#### **Accountancy Degree Qualified**

To become a Registered Tax Agent, the person must have previous qualifications and relevant work experience in Accountancy. For most, this means a Diploma and/or Advanced Diploma of Accounting, plus further study by approved courses by the Tax Practitioners Board in Australian taxation law and commercial law.

To become a tax agent, an undergraduate degree should cover areas of tax preparation, tax legislation and ethical considerations of taxing. Other subjects should cover business finance, management and human resources.

#### **Experience In Business**

Tax agents are business and finance savvy, and often have vast experience in both large and small business. They understand that no two businesses are the same and have the experience to understand problems and know what to do to avoid financial disasters. Having extensive experience with tax law, they are able to make any changes necessary to keep business on top of paperwork, and finances flowing with any governmental policy changes that occur.

Tax agents work to ensure that businesses make competent financial decisions and are involved with anything from accounting and budget related policies, the preparation of financial statements and reports, auditing, tax advice and organisation, overseeing accounting software and ensuring financial compliance reports.

#### **Communication Skills**

Not everyone is a financial whiz, and tax agents need to be very clear with their written and verbal communications. A tax agent should be good with numbers, but they also need to know how to communicate complex laws, rules and regulations into conversational language that individuals and fellow employees can understand.

Tax law can be complex and the regulations need to be interpreted exactly. Written communication skills are vital when preparing reports and documents,

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along with making recommendations and analysing data.

Tax Agents not working within large businesses usually meet with small business owners and individuals. Interpersonal communication, empathy, active listening, and the ability to explain and illustrate concepts to clients is extremely important. People look to tax agents for their thoughts and insights in order to make important financial decisions.

*There's no doubt that working as a tax agent gives you the opportunity to use your deep understanding of accounting and business finances whilst taking advantage of your communication and mathematical skills. The tax agents at ITP The Income Tax Professionals are registered tax agents with the Tax Practitioners Board and have decades of tax and business experience to help individuals and Australian small businesses with their tax. Speak with a Professional today.*

*ITP The Income Tax Professionals are more than tax agents. They have been helping Australian individuals and businesses with their business accounting and advice for 50 years and offer a wealth of knowledge. Speak to a Professional today and see how your business can be more profitable.*



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