



TOYIN OYENEHIN




TAX PRODUCT SPECIALIST

PROFILE

Toyin Oyenehin is a tax product specialist at Octopus Investments.

Toyin completed her ATT in 2012 and CTA in 2014. She is the Chair of the CIOT New Tax Professionals committee and a committee member of Tax Adviser Magazine.

AT A GLANCE

-  Octopus Investments
-  ATT qualification
-  CTA qualification

INTERVIEW

How did you find out about a career in tax?

I had an interest in business from a young age. I participated in the ‘Young Enterprise Scotland’. A great initiative providing youths in Scotland, with the opportunity to create and run their own student companies. Through avenues such as this, I had an awareness of tax. However, it was not until my undergraduate degree, which included tax modules, did I find out about a career in taxation.

What academic qualifications do you have?

At university I studied for a BSc (Hons) in Accounting and Finance. I subsequently studied for an MSc in Finance.

What made you decide to study for the ATT/CTA?

It became clear during my undergraduate degree, that I desired a career that would incorporate Finance and Tax.

Whilst completing my MSc in Finance, I knew the next step, would be to undertake the ATT/CTA qualifications/training.

I studied ATT first, then CTA. ATT provided a fantastic base for my CTA studies.

EDUCATION

-  CTA QUALIFICATION 2014

What was your perception of taxation before your CTA qualification?

Before my CTA training, my perception of taxation, was that it was very technical and intertwined with almost everything we do. I always remembered the famous quote “there are two certainties in life...death and taxes”.

After my CTA training, my perception of taxation deepened as opposed to change. My training allowed me to see how nuanced tax truly was. It also became clear how integral taxation was for an economy to function. It encourages/guides certain behaviours by taxpayers that help the economy, drives funds to areas that need it the most, supports our NHS and much more. I realised how valuable my knowledge of tax was, in helping taxpayers with their tax position.

What does your day-to-day role involve?

I work at Octopus Investments. My role is quite varied. I work in a team that manages the tax efficient products of Octopus Investments. Our roles are similar to running a business, with each product acting as its own business and requires us to co-ordinate Sales, Marketing, Operations, Investment teams etc. We directly interact with a number of core functions in the Octopus Investment Group.

In addition to this, I work on tax and other structuring projects throughout the Octopus group.

How did your employer agree to support your training?

I completed my ATT/CTA exams with a previous employer, Saffery Champness. They fully supported my training, paid for my courses and exams and offered study leave. In addition, they provided day to day high quality on the job training. I received two distinctions in my ATT exams and part of this was due to the support I received from Saffery Champness which was invaluable.

How long have you worked in tax and was it always with your current employer?

I have worked in tax for over a decade. I undertook my ATT and CTA exams with Saffery Champness. I subsequently worked in PwC as a senior manager in the mergers and acquisitions tax department, allowing me to use my finance and tax knowledge. I now work at Octopus investments.

How has achieving the CTA helped your career and provided you with opportunities?

Achieving CTA has greatly helped my career. Most employers understand the level of work required to complete the CTA qualification and the in-depth knowledge gained as a result. This opens doors for a career in tax.

How did you find life as a CTA student?

I sat all four CTA exams at the same time. I won't sugar coat it. Balancing work, study and a social life was not easy. I had to accept that some aspects of my life would need to take less prominence, at least for a period of time.

My social life was reduced significantly during my study period. However, I did not eliminate it entirely, as it is important to maintain a good life balance. Ensuring your mind thinks about something else other than study, I found, actually helps overall with studying.

What advice would you give to someone thinking of doing the CTA qualification?

Do it! It is a great qualification. The knowledge and skills gained throughout the exams and training sets you up for future careers (in tax or otherwise). The CTA qualification trains you to digest and retain an enormous amount of information and apply it to various situations in the most optimal way.

It elevates your analytical skills, problem solving skills and attention to detail. These skills are needed not only in tax but in many careers.

Do you get involved in any CIOT volunteer activities?

Yes. I am on two committees in the CIOT, one of which I am the Chair.

- New Tax Professionals Committee: I am the Chair of this committee. We provide relevant content and support benefits for the tax professionals in their first 10 years of their tax career. This includes technical and practical/professional skills events.
- Tax Adviser Magazine Committee: The committee covers all aspects of the technical and community content of Tax Adviser magazine and taxadvisermagazine.com.