



The 7 Biggest Barriers To Having A Highly Successful Career In Accountancy

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Getting professionally qualified as an accountant is your stepping stone to a highly successful career in accountancy.

Whether it is right or wrong, fair or unfair, the reality is that you simply cannot go beyond a certain level without it.

One would think that once you have that professional qualification it is just a matter of time before you start to reap the rewards of all your hard work.

Sadly nothing could be further from the truth. Yes a professional qualification provides you with the opportunity to climb the career ladder fulfil your professional potential and earn what you are really worth.

Yet over the last 30+ years I have seen lots of people with a ton of potential getting stuck or stagnating. They make some great progress initially and then seem to hit a brick wall. They get stuck at a certain level or doing a certain type of work and as hard as they try they cannot progress.

How do I know this? Before I set up in business in 2006, I spent over 25 years in accountancy roles.

My route into accountancy was by no means a traditional one. Most going into accountancy as a career do so from college or university. I started in accountancy straight from school at 15 earning £30 a week as a Payments Clerk. I had really basic qualifications.

Despite this start I went on to get professionally qualified in accountancy with The Chartered Institute of Management Accountants (CIMA) after taking around 25 exams. It's a long road when you start with basic qualifications.

I was also pretty successful in my career too. From that very basic start as a Payments Clerk, I went on to climb the career

ladder, eventually becoming a Finance Director. Along the way I had the opportunity to work in major organisations like the NHS, PwC, Ernst & Young and a major high street retail bank.

Yet I would not regard myself as the greatest accountant in the world. Yes I could do the technical part of the job but it was not my greatest area of expertise.

In this report I want to share with you what I see as the seven biggest barriers to having a successful career in accountancy. You might be surprised by what I share with you. These are barriers that I have helped many clients overcome in the last 7 years.

Reading this report will give you some valuable insights. Taking some action to do something with these insights is what will make a real difference.

As you go through this report, I want you to keep at the forefront of your mind the following 2 questions:

Does this apply to me? What am I going to do about it?

Enjoy the report

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Barrier #1: Not Knowing What You Want

If you are like most people you probably never sit down and think about what you want from your career. Let's facing it in a busy job and life it can be hard to prioritise this over everything else.

At the same time you spend more time in working than most other activities. If this is going to be a huge part of your life don't you want to make sure that you are giving this question sufficient time.

Yet most people don't. Imagine you were going on a round the world trip. Would you just back your bags, get on a plane and go? Of course you wouldn't. You would sit down and plan, research and know all the stop off points and things you wanted to see along the way.

The harsh reality is that if you fail to make the time to think and plan you may well find that you miss the boat or get left behind. The window to make progress in your career is often very small. Some say that where you are at the age of 35 or 40 is where you will end up long term.

Of course nothing is certain in life or careers. However, having clarity about how far you want to go provides the target. It also helps with decisions about job moves.

So here are a few questions to focus on:

How far do I want to go in my career?

What's important to you from a job?

What 5 things are important to you about the type of organisation you work for?

What types of people do you love working with?

What types of people would be real struggle to work with?

Barrier #2: Lack of Self Confidence

One would think that someone who has gone through the rigour of getting a professional qualification would be oozing with confidence. In fact things are often very different in practice. Many professional people struggle with confidence.

They underestimate just how much about different areas of business that they know about. Perhaps they assume that everyone else has the same level of knowledge or expertise. This results in them staying in the comfort zone of their areas of technical expertise.

Yet we all know that real development and growth comes when we are thrown in at the deep end. Is it scary? Well yes it is. Does what you achieve and accomplish surprise you? Without doubt it does.

Perhaps this lack of self confidence comes as a result of our mindset. It is easy to convince ourselves that what we have to say is not relevant. Or a mindset that others know best. These are assumptions not necessarily reality.

And the trouble is if we never have the confidence to step out of our comfort zone we greatly increase the likelihood that we get stuck or stagnate. In many ways we create a situation where we limit our possibilities.

Before you move on think about how confidence is holding you back. Look about what could really happen if you started to take small steps out of your comfort zone.

Barrier #3: Not Knowing Yourself

If you are ever going to sell what you have to offer and contribute to others, you have to really get some real insights into you. People only tend to give this any consideration in job appraisals. While this is better than nothing, a job appraisal is about how you are performing in your current role rather than on your potential.

When I start working with any client on their career or in the areas of leadership and management, this is exactly where we start. Why? Quite simply you want to identify what skills, knowledge and personal attributes you have.

As well as doing your own self assessment, it is vital to get feedback from others. If you are fortunate enough to work for a big organisation you might well get this as a matter of routine. In many organisations you won't routinely get this feedback. It is often surprising what clients actually learn about themselves from others. People often highlight skills and qualities they did not even know they

Here are some areas to think about when doing a self assessment. Simply rate yourself on a scale of 1 to 5. 1 means poor, 5 means outstanding.

Interpersonal Skills

Communication Skills

Leadership and Management Skills

Planning and Organisational Skills

Personal Productivity

Problem Solving Skills

Decision Making Skills
Creativity and Innovation
Accounting Skills
IT Skills

Barrier #4: Poor Decision Making

Career decisions are tough to make under any circumstances. They are even more difficult if you are lacking clarity on what you want. Clarity on what you want helps make career decisions a bit easier.

The decisions you make shortly after qualifying are probably the most important. A poor decision at this point can potentially be career limiting. The window to make significant progress is often very short.

I have seen people make career moves that are great in the short term but career limiting in the long term.

Knowing what you want, where you are heading long term and doing your due diligence before accepting a position can really yield big dividends.

Barrier #5: Not Knowing, Not Recognising or Not Highlighting Achievements

One of the biggest mistakes I see when reviewing CV's is a complete absence of achievements. In fact I would go as far as saying that about 7 in every 10 CV's that I review have none or just a sprinkling of achievements.

I was recently working with someone who had over 30 years accounting and business experience and there was not one achievement listed on the CV. Of course that is where we started

to fix things pretty much straight away and he now has achievements for all of his roles.

You have to be focused on recording achievements so that you have a bank of achievements to draw from when you are updating your CV.

Make a list of your top 10 career achievements. Remember these don't need to be earth shattering.

Barrier #6: Not Continually Developing Yourself

The more senior you get the bigger the challenges. The bigger the challenges the more expertise or skill you need to tackle those challenges. Yet what people tend to do is do less development.

If you are ever going to get beyond a certain level you have to be a good all rounder. Being great in your field is not enough. Pretty quickly your technical confidence is taken for granted. It is not what gets you to the most senior levels.

Make time and financial commitment every year to develop a few areas. Remember that development is no longer just about going to training courses. It can include things like webinars, podcasts, reading professional journals or even hiring your own coach or mentor.

Barrier #7: Not Actively Seeking Out Opportunities To Broaden Your Experience

People in organisations often label people. They often don't know the range of skills you have to offer and why should they. I am often surprised by the lack of willingness of people to go and seek out opportunities to broaden their experience.

I was working with one client a few years ago who felt he could broaden his experience and play more to his strengths in a different role. I encouraged him to have a discussion with his boss and we worked together on planning and practicing that discussion. When he had that discussion he was asked a few weeks later if he would take the lead on a major global project.

If there are gaps in your experience or skills that you need to develop at work, take the initiative and have the conversation with your boss. Often you can get the additional experience you need without changing jobs.

Summary

There are always going to be challenges in having a great career in accountancy, realising your professional and earnings potential. At the same time the rewards for overcoming these challenges equates to hundreds of thousands of pounds over the course of your career.

Duncan Brodie works with accountants who want to make a significant breakthrough in their career and earn to their true potential. If you are serious about achieving significant progress in your career, please contact us to arrange a no cost no obligation career breakthrough session (value £247).

In this session we'll explore where you are in your career right now, where you'd like to take your career, what challenges might stop you in getting there, and what steps you need to take to ensure your success. If there is a fit I will let you know about my services and how I might be able to help you achieve the results you desire. The sessions are typically 60-90 minutes duration and are delivered by phone.

To arrange your career breakthrough session please e-mail duncan@goalsandachievements.co.uk or call 01273 772570.