

HOW TO HAVE A SUCCESSFUL CAREER IN  
**ACCOUNTANCY**



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By Duncan Brodie

How to Have a Successful  
Career in Accountancy  
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## **Foreword**

You probably downloaded this book because you are struggling to get the results you want in your career as an accountant. If that's the case, then I know that the book will help you achieve more.

My motivation for writing this book came from my twenty-five years working in accountancy, where I came across many people who had potential but struggled.

My own career started as a fifteen year old school leaver working in the NHS in Scotland as a Payments Clerk, earning £1,500 per year.

At that time, I had very basic qualifications. By all traditional measures of academic achievement, I was not destined to get very far in my career. But I did actually achieve success, rising to a role as a Finance Director for a medium sized hospital.

Along the way I had the opportunity to work at two of the biggest four accountancy firms, PricewaterhouseCoopers and Ernst & Young, and one of the largest UK retail banks.

I got the opportunity to do some really interesting work and work with some great people, both within and outside of the accountancy profession.

While I achieved some success and saw other achieve success, there were many more who really struggled.

In 2006 I decided that, having achieved what I wanted in accountancy, I would set up in business, helping individuals and organisations achieve more success.

For professional people like accountants, the area they come to me for help with more than anything else is their career.

Reflecting on my work with accountants, there were seven main stages that we go through. These provide the basis for the book.

I am sure that you will read through the book and be full of good intentions. At the same time, I think we all know that there is a big difference between acquiring knowledge and applying it. I encourage you to apply what you learn, to reflect and take action.

## **About the author**

Duncan Brodie is Managing Director of Goals and Achievements and helps accountants and other business professionals achieve more career success.

He is Fellow of The Chartered Institute of Management Accountants. Duncan successfully climbed the career ladder from a 15 year old Payments Clerk to Finance Director.

During that time he was interviewed, and interviewed hundreds of others, for roles in accountancy with major employers including PwC, E&Y and the NHS.

At Goals and Achievements Duncan helps accountants to better market and sell themselves in the job market. Duncan also helps professional people to develop their leadership, managerial and presentation skills that are so vital to a successful career in accountancy.

Duncan regularly speaks and presents at CIMA and other professional associations, events and conferences.

He can be contracted through his website [www.goalsandachievements.com](http://www.goalsandachievements.com), on Twitter [@DuncanBrodie](https://twitter.com/DuncanBrodie), and on [LinkedIn](https://www.linkedin.com/in/duncanbrodie).

## **Chapter 1 - If You Don't Know What You Want, It Will Be Harder To Achieve**

How many times have you read this statement or something similar and said, "That makes sense"? The truth is, we all have but, when we step back and think about it, we realise just how little clarity we really have.

This chapter is all about helping you to get crystal clear on what you want to achieve.

### **Imagine you had a magic wand**

Now I know thinking you have a magic wand is not what a serious professional person like you does. Relax, we are speaking metaphorically.

What I do want you to stop and think about is what having a successful career means for you. For some it will be getting to a certain level, for example, being a Finance Director or even a Managing Director.

For others it will be earning a certain sum of money and having some specific benefits.

For others it will be less about the level they reach or the amount of money they earn and more about the type of work they are doing.

For others it will be about working in an organisation where they feel they are making a bigger contribution to those that are less fortunate.

For some it will be about being a big fish in a small pond. Usually, these are the type of people who thrive in small organisations where they can get involved in a lot of things.

For some it will be earning a good salary while maintaining some sort of balance outside of work.

**Action:** Define what career success means for you in your own words.

### **How far would you like to go in your career?**

There is no wrong or right answer to this. Sometimes people say the top job because they think that is what they think they should say.

Others have absolute clarity that they want to go to the top.

The reality is that most people have never really thought about this. If they have given some thought to this, they have only ever done it superficially.

Part of the reason for this is that they lack insight into what it is like at more senior levels. Let me try and help with my own experiences:

### **Climbing the career ladder requires choices and sacrifices**

In an ideal world, you could have it all. In the real world, you have to make choices and choices mean sacrifice.

In accountancy, you tend to find that as you climb the career ladder you have to put in the hours to get the job done. Put more simply, you have to be willing and happy to put in more than the contracted hours, week in and week out.

Inevitably, this makes it harder, though not impossible, to find the time for interests outside of work.

### **What types of industries or organisations are you attracted to?**

Once again, this is an area where most of us give very little thought. Usually, what happens is someone offers an opportunity that fits the bill and you join.

As you get more senior, this becomes even more important.

Although it might be hard to imagine it, you will reach a point where you are earning at a level you want to. At this point, other factors like:

- The people you work with

- The culture and values of the organisation

- The work the organisation does

- The senior people

become even more important to you.

**Action:** Get clear about the organisation, industries or sectors that you would and would not like to work in.

### **Get clear about the type of people you would love and loathe working with**

There are people who you will love working with, others who you will struggle with and the vast majority who you will get along with just fine.

While you might find it slightly odd to get clear on the type of people you would like to work with, it will help you make the right choices.

You spend too much of your time at work to be working with people who drain your energy or, even worse, make you dread going to work.

### **Quick recap**

In this chapter, we have focussed on helping you get clear on what you want. Before moving on:

Define how far you would like to go in your career.

Get clear on what sacrifices you are and are not willing to make to get the results you want in your career.

Decide which industries or sectors you would or would not like to work in.

Get clear on the type of people you would love to be working with.

## **Chapter 2 - Getting To Know Yourself**

This seems like a really odd title for a chapter. Yet, what I have found is that people rarely take the time to determine what they really have to offer.

We generally just go through our career on automatic pilot. We don't really track what we have achieved. We rarely think about what are our best skills and our best attributes. If we do, it tends to be at a surface level rather than in any depth.

By the end of this chapter, you will really know yourself if you do the actions that I suggest along the way.

### **Describe yourself**

This is one of those questions people tend to ask us when we approach recruiters or are being interviewed by a potential employer.

If you have never done any form of in-depth assessment, you will probably struggle to answer this.

So let's break this down a bit more:

### **What skills do you have?**

Most people in my experience can articulate the technical skills that they have.

If they are an accountant, they can define the areas of accounting that they are really good at. They can usually tell you about the IT skills that they have.

So far, so good, you might think.

The trouble is there are so many other areas to consider.

What about your interpersonal skills? Are you the type of person who is good at building relationships, winning trust and getting the respect of others?

How personally productive are you? Are you someone who excels when it comes to making the best use of your time or someone who is first to arrive and last to leave every day?

Are you a good manager and, if so, what areas of managing do you do better than others?

Can you take the lead? If so, in what areas have you already shown leadership?

Are you the type of person who does a great job at problem solving? Maybe you can get to the heart of problems quicker than others.

Maybe you are someone who is great focussing on customers or clients, whether internal or external.

**Action:** Take some time to really determine what skills you have.

### **What are your best attributes?**

There are many people who are skilled but lack the attributes necessary to take their career forward on an ongoing basis.

There are many who are really dedicated, hard working and results orientated.

Others are great listeners and show great empathy.

There are others who have self-confidence and also have a high level of self-awareness.

Some have a really high level of commercial awareness and are able to see opportunities when others see problems.

**Action:** Take the time to consider key attributes and determine what your best attributes are.

### **What have you achieved?**

This is an area where I see people struggle more than any other. Perhaps this comes down to the fact that many accountants and professionals are reluctant to do what they see as blowing their own trumpet.

Perhaps this is where the biggest barrier lies. If you have achieved something, then why not talk about it? Yes, it might not feel comfortable but, unless you can articulate what you have achieved, it is going to be difficult to make a strong case for employing you, promoting you or even just giving you a bigger salary.

### **Achievements don't need to be huge**

One of the things that I notice is that people seem to think that every achievement needs to be huge. The good news is they don't need to be huge.

## **How to identify achievements**

One of the most effective ways of identifying achievements is to take time to stop, look back and see how things are different as a result of what you did.

When we have achieved something, we tend to forget what it was like beforehand.

There are some words you should be focussing on when reflecting on what you have achieved:

### **Improving**

Most of us have probably made many improvements at work over the years.

It might have been improving relationships between Finance and other parts of the business.

It might have been improving a process using technology or getting rid of activities that were adding little or no value.

### **Involving**

Perhaps you managed to get involvement in a project when there was resistance.

Perhaps you were involved as the sole expert on financial issues on a major project, incentive or product launch.

### **Increased**

Maybe you have done something to increase sales or increase the awareness of others on financial matters.

Maybe you have increased the level of competency of people in your team.

You might have increased client satisfaction because of the work you did or the way you interacted with clients.

### **Reducing**

Maybe you have found a way of doing things differently that actually reduced cost.

Alternatively, you might have negotiated a significant discount on a product or service that you use extensively within your organisation.

Maybe you have negotiated significantly better terms for lending that reduced the level of interest payments.

**Action:** Go through every job that you have ever had. For each job, try to identify a minimum of five, and a maximum of ten, achievements.

### **Quick recap**

In this chapter our focus has been on getting to know yourself.

To be able to describe and sell yourself throughout your career you must:

Have clarity in your skills.

Know your best attributes.

Be able to state clearly what your achievements are.

### **Chapter 3 - Actions Speak Louder Than Words: Why Delivery Matters**

I often hear people tell me that, if you want to get on in your career, you have to be really confident and talk up what you have done.

While confidence and communication do have an impact on your career, by themselves they don't cut it.

Faced with two potential candidates, who is going to make the biggest impact:

The person who talks about what they have delivered, or

The person who talks about what they will deliver?

Too often I see people underestimate the importance of what they have delivered. Even more important is showing that they have delivered consistently.

In music, you might have heard people described as 'one hit wonders'. You certainly don't want to be categorised as the 'one time delivery person'.

#### **So what have you delivered in your career so far?**

When I posed this question whilst interviewing potential employees or when coaching clients in their career, how do you think most people responded?

Here is what most people do: They tell me what they did. They run through the list of responsibilities that they had and go through this list parrot fashion.

Now, while that has some value, it does not set you apart from every other candidate that is being interviewed. You are just in the pack. In my experience, those who are in the pack are often highly regarded. At the same time, this does not translate into promotions, secondments and getting involved in significant projects, to name just a few.

#### **Highlighting what you delivered is easier than you think**

The easiest way to demonstrate this is to use a couple of scenarios.

Let's start with someone who is pretty far advanced in their career, someone who is in the top job in Finance, or pretty close to this level.

## **What you might have delivered**

You probably have delivered numerous sets of financial statements which have been subject to audit but have required minimal adjustments.

Perhaps you have played a key role in delivering the financial support to a major new facility or new product.

It is more than likely that you have delivered several improvements in the management of working capital.

You might have played a significant part in turning around the financial performance of a division or company that was struggling.

## **How you might present this**

If it is so easy to highlight what has been delivered, what is it that most do when presenting what they deliver?

In my experience what people, especially accountants and those from professional backgrounds, do is understate the significance of what they delivered.

They talk about running the year end accounts process.

They speak about supporting a project but omit to say how significant it was.

They talk about a working capital improvement without qualifying the impact.

They assume that everyone has experience in financial turnaround or say it was only small scale so does not really matter.

## **All of these things are significant**

Don't pretend that these are insignificant deliverables.

In many ways, it is not the result delivered that in itself creates the impact. It is all the underlying skills and attributes that were utilised in delivering the result.

Take something like delivering financial statements that required minimal adjustments.

This required you to be up to date on technical accounting requirements. It also required judgement so that you could assess what was the impact of certain changes in the accounting regulations.

It required the ability to plan and project manage effectively. After all, the year end accounts process is essentially a major project.

You would have to communicate effectively with those who are required to supply specific information. You would have to give clarity on the format of schedules that one required.

There may well be a requirement to negotiate with others externally and internally on deadlines, treatments and what they could and could not exercise judgement on.

Finally, you have to assure others of the robustness of the financial statements.

So, as you can see, what in some terms seems like not much of a deliverable is actually very significant.

### **What if I am not at a senior level?**

People often wonder if the only people who can demonstrate what they have delivered are people at a very senior level. The good news is that, whatever level you are at, you still have delivered.

### **An early example from my own career**

When I was seventeen, I worked as an Accounts Assistant at the Scottish Ambulance Service. As an organisation, we had a whole host of volunteer drivers who used to drive people to hospitals for outpatient appointments. They were paid their expenses at a standard mileage rate. "Should not be that difficult", you might think.

The challenge was that there were hundreds of these volunteer drivers. They were located all over Scotland. There was a local organiser who was also a volunteer.

At that time in the 1980s, there were no such things as PCs. Claims had to be ready for payment by a certain date each month. Otherwise, they missed the batch payment run.

The problem was that there was no structure to make sure this happened. Claims did not always arrive at the right place at the right time.

Quickly recognising this, I recommended that we work back from the final deadline and set deadlines at key stages in the process. As a result, the situation changed from quite a few missed payments to almost none.

To achieve this required me to analyse the process. I then had to identify the critical points. From there, I had to make sure there was clear communication of the process. Once implemented, I had to keep making minor adjustments to improve things as we learned more about what was working and what was not working as well as expected.

**Action:** Go through your CV. Identify the key deliverable in each job and see if you are presenting them in the best possible way.

**Quick recap**

Everyone has delivered a number of significant things in their career.

The trouble is we often don't recognise them or, if we do, we understate them.

Take time to identify your key deliverable and what was necessary to achieve those key deliverables.

## **Chapter 4 - Are You Going Through The Motions Or Really Contributing?**

If you or your role did not exist in the organisation, what difference would it make? Thinking about this question might be frightening. At the same time, answering it will provide clues as to whether you are contributing or just turning up.

### **Accountants need to contribute beyond their areas of technical expertise**

The landscape in which accountants work has changed dramatically. When I started in accountancy in the 1980s, it was very much back office. Most people were involved in technical accounting or transaction processing.

Over the years that has changed significantly. A lot of the traditional transaction processing has been centralised or outsourced to organisations that specialise in this.

Of course you still have to retain expertise in areas like financial accounts, budgeting, forecasting, working capital management and cash flow.

This however is really baseline activity. If you just operate within this baseline you are always going to limit your potential as an accountant.

### **How you can contribute beyond the baseline**

If you want to be seen as someone who is going places in their career, you have to be contributing across the spectrum of business.

Within different industries this will vary. There are some generic things you can do to contribute beyond the baseline.

### **Take on the role of Business Advisor**

One of the great things about accountancy training is you learn so much more than purely financial things.

You learn about project management, strategy, leadership, management, marketing, to name just a few.

You can keep all this under wraps or position yourself as a business advisor.

When you do this, people view you differently. It is no longer a case that people see you as a numbers person. Instead they see you as someone who is at the heart of service delivery.

### **Get involved in business projects**

Every project, whether small or large, has financial implications. You can play a pivotal role in making sure that projects are delivered on time and within budgets.

This might be in terms of project reporting or even contributing to negotiations around pricing.

From a control and governance perspective it would be getting involved in post project reviews.

### **Get out and understand what drives the numbers**

I spent time in internal audit during my career. One of the great things about internal audit is that you really get to know how business processes work.

When I subsequently moved into a mainstream finance role, I could understand and quickly identify the key drivers of income, costs and profit.

Make a point of getting out of the office to learn how services really operate.

### **Train others on financial matters**

You might be confident on financial matters and assume that everyone has some level of confidence. The reality is that many people, even senior people, lack confidence on financial matters.

By providing training on financial matters, your contribution to the success of the organisation increases significantly.

### **Design meaningful performance management systems**

Most organisations have some form of performance management process. Quite often those performance processes are meaningless in terms of business results.

By taking the time to review different areas of the business, you can design or help to design performance management systems that actually measure what matters.

**Action:** Think about your current role and look at ways in which you could contribute more to business success.

**Quick recap**

The days when you could simply focus on just the numbers are rapidly disappearing.

To achieve success in your career it is vital that you contribute beyond purely financial matters.

## **Chapter 5 - Professional and Personal Development Is No Longer an Optional Extra**

Most people who gain a professional qualification invest personally, and often financially, a significant amount. Sadly, too many people think that an accountancy qualification will guarantee success.

The reality is very different. I have come across plenty of people who are extremely well qualified but never achieve anything approaching their potential in terms of career success.

### **Training is different to development**

People who go for training do so to learn a skill that they need in their job at present.

Development on the other hand is about setting yourself up for future success in your career.

Development is about growth in my experience. Often it involves stepping out of your comfort zone.

### **Creating your own development plan**

Before you can hope to create a development plan, you need to be clear about where you are heading. You also need to self-assess, get feedback and do some research.

### **Getting clear about where you are heading**

We spoke about this in Chapter 1. As well as being clear about the end destination, it is important that you think about the key stepping stones along the way.

At each stepping stone, there will be different skills or attributes needed.

### **Self-assessment - it all starts with you**

You have to get a stake in the ground on where you are right now. The best place to start is by doing your own self-assessment.

The challenge is being willing to be honest without being overly critical of yourself.

If you are like most of us, you probably are expert at finding your faults and a novice at identifying what you do well.

Map out all of the areas where you will need to excel and then rate yourself. A simple 1 to 5 rating (where 1= Poor and 5= Excellent) will suffice.

### **Get feedback - it is the breakfast of champions**

I love feedback as it is the catalyst for getting even better. Yet most people get defensive when asking for feedback.

My experience is that other people can generally see qualities that you cannot. They identify skills or attributes that you don't.

### **You need to get feedback from different sources**

The greater the scope of feedback the better it is. You don't need to be restricted to those who you currently work with. You can ask past colleagues, bosses or even those that you have managed.

I always encourage people to get feedback from bosses, peers and subordinates to get a rounded view.

### **Find out what it takes**

It is easy to look at a job and think, "That looks easy". Usually this is because you don't really fully understand the nature of the job at the next level.

As a professional you want to do your due diligence and really find out what life is like at the next level so you can make informed choices if it is right for you.

### **Development plans are not just about courses or qualifications**

Once upon a time, development plans tended to focus on courses or leadership development programmes. These certainly have their place but are not the whole story.

A good development plan will in my experience include:

### **Opportunities to improve knowledge**

This might be through a formal programme, by shadowing someone doing the role or attending a conference.

### **Opportunities to get practical experience**

Secondments or taking the lead on a specific project are good examples of ways to get real practical experience.

### **Opportunities to speak with a third party**

This would be through working with a coach or mentor who has achieved what you want to achieve.

### **Final thoughts on development**

Development is not an optional extra if you really want to get ahead on your career and achieve success.

**Action:** Start mapping out your personal and professional development plan.

## **Chapter 6 - Marketing You: How to Increase Your Chances of Moving Forward In Your Career**

In this book so far we have looked at the importance of getting clarity on what you want to achieve. We looked at the importance of getting to know yourself. We discovered that delivery speaks louder than words. We explored contribution and how to make a bigger contribution. We also considered development.

The reason for creating the book in this way was very deliberate. All of the things we have looked at so far are what I regard as the foundations of success. If we think about building a house, the time it takes to actually put up the building is relatively small. It is doing all the ground work, getting all the consents and all the planning that takes the time.

Being successful in your career is very similar. You do a lot of preparatory work that sets you up for effectively marketing you. Now some people say that they don't know anything about marketing. In the job context, it is really about packaging what you have to offer in such a way to get you to the next stage, the job interview.

### **Your CV is your personal marketing document**

For the vast majority of jobs in accountancy you will be asked to submit your CV, or résumé as some call it. This is the document that showcases you and what you have to offer a potential employer.

If it is done well, it can be your passport to keep progressing in your career. If it is done badly, it can really limit the progress you make.

### **You can have moderate experience and have a high hit rate on invitations for job interviews**

Believe it or not, it is not always the best candidates who are invited for interviews. This might be hard to accept but it is reality. I have seen CVs of candidates who had very limited experience stand out. Conversely, I have seen CVs of highly experienced candidates that were awful.

### **So what makes a CV stand out?**

You might think that there is something totally unique about CVs that stand out. In fact, it is just a matter of doing a handful of things well.

## **Step into the shoes or mind of the recruiter**

Imagine you see a role in Finance that you know you could do and do well. The employer will have given you lots of clues about the job and the type of person they want.

You can find these clues in job adverts, job descriptions and person specifications. If there is a recruiter who is helping the organisation to fill the position, they will be able to bring to life what the employer wants. Sometimes you might even have the opportunity to have an informal chat with the hiring manager. If you are well prepared for that conversation, you will find out a lot.

## **What if they are vague about what they want?**

Sometimes employers will be vague about what they want. On the other hand, you can be pretty certain that:

The employer will want a CV that is easy to scan quickly (sad but true) as they will be short on time.

Specific words or statements will position you as a good candidate, even if in reality you are light in some areas of experience or skills.

Achievements will always get more interest than a list of responsibilities.

## **How you should lay out your CV**

There are many different ideas on the best way to present your CV. For jobs in Finance or functional roles, I think that you need the following:

### **Personal details**

As a minimum, include your full name followed by your designatory letters if professionally qualified. Always include home address, including your postcode. Finally include telephone numbers (mobile and landline) and an e-mail you on which you can be contacted.

### **Professional profile**

This would always be the last thing I would write, even though it is the first thing on the document. Think of your professional profile as your executive summary. It quickly gives the recruiter a sense of whether you have the right skills and attributes to do the job. The more tailored it is to the job you are applying for, the better, especially as your CV will probably be scan read online.

## **Career history**

I always suggest doing this chronologically, with most recent post first and then working backwards.

Looking at CVs one of the things I notice is that people tend to have a habit of talking at length about job responsibilities.

On the other hand, they tend not to give enough focus to achievements in each role. If you have taken action on some of the things we went through earlier, you should have a database of achievements to draw on.

For more recent jobs, I strongly recommend that you have at least 5 key achievements. These achievements need to be written in benefits orientated language. Often I look at CVs and apply the 'so what?' test. If your achievements lead to you saying "so what?", they are probably not written in benefit orientated language.

**Tip:** Put a border around achievements as it immediately draws the eyes of the reader to them.

## **Should you include every job you ever had?**

My answer to that is "yes". Even if you did something 10 years ago, chances are that the core principles are very similar. There is very little that is completely new, so don't underestimate the value of what might be viewed as old experience by some.

## **Education and qualifications**

I am often asked whether this should come earlier. My response is you can put your professional letters or degree after your name to let people know you have the academic credentials.

The reality is that often people who look great academically are a real disappointment when you meet them for interview.

Always start with the highest level qualification you have. Include the year in which you were awarded the qualification.

Sometimes people ask me if they should highlight when they started. My view is don't bother. If they want to know if you had first time passes, they will ask you in the interview. This might be important at earlier stages in your career. However, experience and achievements will have a great impact over the longer term.

## **Hobbies and interests**

My own view is keep these brief. People want a sense that you have a life outside of work. At the same time, they don't want someone who is more interested in their hobbies than doing a good job. Keep it to one or two sentences.

## **How long should your CV be?**

The honest answer is that it needs to be as long as it needs to be to market yourself effectively.

The reality is that there is an expectation, rightly or wrongly, that two to three pages is about right.

In reality, you will probably end up initially with something that is way too long. At this point, you want to eliminate the fluff and clearly present the essentials.

## **Can you have a standard CV or do you need to customise?**

In the ideal world, you would probably customise your CV for every job. In reality, few have the time or the inclination to do this.

My general advice is to tailor your professional profile and achievements to each role. Additionally, it is also sometimes useful to give more emphasis to some of your responsibilities than it is to others.

## **Quick recap**

In this chapter we have focussed on marketing you and, in particular, your CV or résumé.

What you want to do is to create a CV that maximises the chances of being invited for interview.

While the ideal is to create each CV from scratch, in reality you are probably going to have a core that you amend to fit the requirements of the job.

## **Chapter 7 - Selling Yourself: How to Perform Well In Job Interviews**

Interviews are still the most common way of selecting candidates. Sometimes a decision will be made in one interview. Other times there will be two, three and even four interviews.

The interview really is your opportunity to showcase yourself in person.

At the same time, it is important that you see the interview as a two way process. By that I mean the interview is as much about you determining whether the job is right for you as it is the employer determining if you are right for them.

### **Most candidates only ever under-prepare for interview**

Having been interviewed many times myself and having conducted hundreds of interviews, I firmly believe that you can only ever under-prepare for interviews. There may be a few instances where you over-prepare. If you are in that position you are probably exceptional to start with.

### **Why preparation is so important**

You might think that the decision to change jobs is a big one for you. It is. At the same time, it is a massive decision for the employer.

The person who recommends the appointment of someone is making a major investment decision. If they get it wrong, it reflects badly on them. As a result, they are looking for a lot of assurance during the interview process.

The only way that you can hope to give that assurance is by being well prepared. Winging it is really a recipe for disaster.

### **How should you prepare for interviews?**

#### **Learn as much as you can about the organisation**

In about 99.9% of interviews you will be asked what you know about the organisation. Yet it never surprises me just how ill-prepared people are to answer what is almost a guaranteed question. In the days before the internet you might have got away with being weak on this. These days you cannot.

What I would expect a candidate to be able to demonstrate in a Finance role, at any level, is:

An understanding of what the company does, including its key products and services.

An understanding of the financial health of the organisation.

An understanding of the key competitors.

An appreciation of the strengths, weaknesses, opportunities and threats.

An appreciation of where the organisation is going strategically.

Most of this can be gleaned from the organisation's website and from their financial statements.

You can also look out for press releases or media coverage about the organisation too.

### **Learn as much as you can about the sector**

A good understanding of the organisation is a pre-requisite. At the same time, you will be even better prepared if you are able to speak confidently about the sector in which the organisation operates:

What are some of the big challenges facing the sector more generally?

How are changes in customer behaviour or ways of doing business impacting on the traditional business model? Retail is a great example of this. Historically, most purchases were made in a store. Now digital sales online are exceeding traditional sales channels in some areas like books. Hotels and the way we book travel and holidays is another.

What are the predictions on the way things will be done in the future? Look back at how things have evolved, even in Finance, over the last ten to twenty years.

### **Learn as much as you can about the role**

Most roles have as a minimum a job description. This is also generally supported by a person specification. Both these documents give great insight into the skills and qualities that the employer is looking for.

If you can, try to find out as much as you can about the team that you will be part of.

Social media connections, especially LinkedIn, are great ways of finding out through your connections about the team and the culture. You may well even be able to find the profile of the person who currently has the job. What experience and attributes do they

showcase? If someone has been in post for a long time chances are their style will be something the employer will look for in the next post holder.

### **Create a list of possible questions**

There are going to be certain types of question that are almost guaranteed to come up. A good candidate will identify those questions. An exceptional candidate will go further. They will use all of their research about the role that they have accumulated to identify job specific questions.

People often say to me how many questions should they be coming up with? When I answer this, people are often shocked. Even if you have a mediocre job description and person specification, you can easily come up with 50 possible questions.

Questions that you might be asked can generally fall into different groupings.

The first grouping contains questions to find out if you are someone who researches and prepares thoroughly. Within the grouping are questions about the organisation, the sector and even the financial health of the organisation.

The second grouping of questions tends to focus on testing your level of technical knowledge. You would be surprised just how many candidates struggle with this, even people who are fully qualified accountants.

Third areas of questions are those designed to determine the type of person you are, your values and qualities.

If you are going to be responsible for managing staff, you can expect to get questions about how you deal with difficult situations, problem solve, manage conflicting priorities and motivate others as an absolute minimum.

For more senior roles, you are going to be really challenged hard on your track record of achievements, delivering change, how you would improve things, opportunities for the organisation's connections and networking, to name just a few.

### **Create a list of answers to questions**

Many candidates will take the time to create a list of questions. Fewer candidates will take the time to sit down and write or type out answers to those questions.

Now you clearly don't want to be responding robotically to questions. At the same time, writing out answers helps clarify your thinking. It helps you to structure your answers effectively. A well structured answer will be delivered more easily and have a bigger impact.

## **Speak your answers out loud**

If only some candidates write down answers, you can be sure that a much smaller number of candidates will speak their answers out loud.

You can do this in different ways. One option is to record your own voice. You could use a mobile phone to do this or download a piece of free voice recording software called [Audacity](#).

Alternatively, you could get a friend or colleague to ask you the questions and you answer them.

If you really want to take this to another level, get someone completely independent to help you.

When I work with clients on mock interviews, I record the mock interview. We also critique the way in which questions are answered and make adjustments to achieve a better result.

What is important is that you do speak your answers out loud as it will set you apart from others.

## **Automate your keep up to date system**

Chances are there will be a gap between you being invited to interview and actually attending for interview.

In that period there could be something significant that arises that you miss because you don't have a way of keeping up to date.

Fortunately, you can reduce the risk by automating your keep up to date system.

One option is to set up a Google Alert for that organisation. I would suggest that you get updates through daily in the run up to the interview.

Another option is to follow the organisation on LinkedIn, Facebook and even Twitter. You will be surprised how media, Twitter included, can be an easy source of information right up until the last minute before interview.

## **Take care of the logistics**

It is a small thing but very important.

You need to decide how you are going to get to the interview. You might drive. If so, do you know the route you have to take and an alternative if there is a problem? Personally, I would always do a test journey so that there is a degree of familiarity.

Alternatively, you might have the option of public transport. If you choose, this, always leave plenty of time for delays. It is much better to arrive an hour early and have to find a coffee shop than it is to arrive ten minutes late.

### **Performing well on the day**

The day of the interview has arrived you want to perform as well you can. If you have done everything suggested so far, you are well placed to do a great interview.

### **Be in the zone from the start**

People often think that the interview starts when you meet the person who is interviewing you. The reality is that the interview starts as soon as you walk in the building. Candidates often don't realise that receptionists or PAs are often consulted on how the candidate came across in that initial dialogue. Receptionists and PAs are core to meeting and greeting people so are generally a good judge of people and the initial impression they make.

Don't blow it by not being ready to make a good first impression.

### **The walk to the interview room**

Sometimes people worry about what to say in that period between meeting in reception and walking to the interview room. The good news is that a good interviewer will take the lead and start the conversation.

If they ask you how your journey was, don't start complaining about the traffic (even if your journey was a nightmare). Say something like, "There were a few hold-ups along the way but overall it was pretty smooth".

Remember, at this point you are merely trying to build some initial rapport.

### **The initial few minutes**

The first few minutes of the interview are vitally important. Some say that some interviewers make up their mind almost immediately about candidates.

For this reason alone it is vital that you have a good, strong and succinct answer to the first question or two.

Generally, these will be easy and not particularly challenging questions. At the same time, you will be surprised how often people let themselves down and blow it before they are even out of the starting gate.

## **Dealing with nerves**

It does not matter how many times you have been interviewed, some element of nerves is to be expected. Nerves in many ways show that you care about the job.

Try to relax and keep things in perspective. If you don't answer a question as well as you would have liked and don't get an opportunity to salvage it, forget it. Don't let it impact on your performance later in the interview.

A glass of water which you take a sip from periodically can help keep you calm.

We all will have our own routines for dealing with nerves so find out and do what works best for you.

## **Answering questions**

### **General principle**

There is always a fine balance to be struck. Say too little and people will assume you don't have enough knowledge or experience. Say too much and people might say you are inarticulate and ramble.

My suggestion is that you aim to be as succinct as you can. If there is a question where you could go on for a long time, frame your answer accordingly.

So if you were asked what makes a Finance team effective, you could start by saying that there are many factors that contribute to making a Finance team and you are going to focus on what you consider to be the three or five most important.

## **Dealing with different types of question**

Most of the time you will get open questions and have an occasional closed question. The main difference is that, with a closed question, they are generally looking for a "yes" or "no" answer. For open questions, they want a more detailed answer.

### **'How' type questions**

With 'how' type questions, employers generally want you to describe how you would deal with something. In an interview for accountants, you might be asked, for example:

How you would prepare a budget

How you would prepare a business case

How you would motivate staff.

### **'What' type questions**

The 'what' type of questions are generally to see what you would do in a particular situation or scenario:

What would you do if you had a budget manager who was continually overspending?

What would you do if you had a member of staff who was continually turning up late?

What would you do if there were two significant pieces of work due on the same day and could only deal with one of them?

'What' type questions could also be used to show how you would contribute or sell yourself. For example:

What would you bring to the team if you got this job?

What are your best attributes?

What would your boss say about you?

### **'Tell us' type questions**

The 'tell us' type questions are really asking you to provide examples of how you have dealt with specific situations. For example:

Tell us about a time when you had to deal with conflict.

Tell us about a time when you successfully influenced others

Tell us about a time when you negotiated better terms or a significant discount.

The most effective way of dealing with the 'tell us' type questions is to use the STAR approach. This stands for:

Situation

Task

Action

Result

The first step is to describe the situation or task.

Next talk in some detail about the action you took.

Finally, explain the result or outcome that was achieved.

### **'Why' type questions**

These are generally an open invitation to sell yourself, your skills and the reason you are the ideal candidate for the job. Potential questions:

Why should we appoint you?

Why are you the ideal candidate for this role?

Why would it be a mistake not to appoint you?

### **What about those curve ball questions?**

Yes, they do come up and more often than you think. The most important thing is not to be rattled by them.

In many ways, they are designed to see how you deal with the unexpected.

Remain professional, take a moment to take stock and then answer as you would any other question.

### **What about questions I don't know the answer to?**

Be completely honest and say you don't know. It might feel uncomfortable but it is better than bluffing. A good interviewer will see through this.

Remember too that, if you are employing an accountant, you want someone with integrity. Bluffing and not being honest that you don't know could do more damage than you think.

### **Making the most of your opportunity to ask questions**

Towards the end of most interviews you will be given the opportunity to ask questions. Some will ask little or nothing. A few will ask good questions. The best candidates will see it as an opportunity.

## **What not to ask**

I am sure I don't need to remind you that you want to avoid questions about salary, benefits, holidays etc. All of this is for later in the process, when you have an offer.

## **What to ask**

I see your questions as an opportunity to learn more about the organisation, the people and plans for the future. It's also a chance to learn about prospects for development and growth.

What some candidates overlook is that it is also an opportunity to demonstrate the depth of your research and preparation too.

If there has been something significant that has been in the press, ask how the organisation is responding to it. Someone told me not so long ago that they were going on an interview where there had been some adverse comment about the CEO. As the individual was going for the CFO role, it was important to probe. By doing this, the individual demonstrated that they had done their research and had the confidence and resilience to ask about the difficult stuff.

## **The final few minutes**

This can be as dangerous as the first few minutes. If things are going well, it is really easy to drop your guard. When this happens, it is really easy to let your standards slip.

Keep that focus right until the end.

## **Always seek feedback**

Whether you are successful or not, it is always important to get some feedback. The reason why I say always seek feedback is that you want to keep doing the things you are doing well and learn where you can improve. We can always learn and get better whatever stage you are at in your career.

## **Quick recap**

Interviews are the selling stage in the recruitment process.

Preparation is essential if you are going to be successful in job interviews. Sadly, most candidates under-prepare.

In preparing for interviews, you need to learn about the organisation and sector. You also want to try and learn as much as you can about the role. Question identification and answering is also vital.

All the preparation lays the foundations for success during the interview.

The first few minutes and last few minutes are vitally important.

There are many different types of questions and you need to be ready to handle any type of question.

The opportunity to ask questions is one for you to shine if you focus on asking the right questions.

Whatever the outcome, whether it is a 'yes' or a 'no', make sure that you get feedback.

## **Chapter 8 - Career Success Is Achieved Over the Long Term**

People often ask me if there is a short cut to success in your career in accountancy. My answer is always the same. You achieve real success over the long term.

You will of course make progress, gain new experience, climb the career ladder and grow personally and professionally along the way.

Most people who go into accountancy probably start to get a significant return on the investment they make in terms of time and money about 10 years down the line. That does not mean that people don't earn more or get more responsibility. However, the real return is achieved over the longer term.

I can recall sitting in a lecture in the 80s where the lecturer spoke about the difference between being qualified and not being qualified. He said that the average difference was £25,000 per year. Over a 40 year career, this could translate into an extra million pounds.

Of course money is just one aspect. For me personally, it was never the biggest motivator. I wanted to be appropriately remunerated. However, it was equally important to me to grow and take on new challenges.

I hope you will take the time to re-read and act on the advice in this book. I cannot guarantee success but I am convinced, if you act on what you have learned, you will increase your chances of having a more successful career in accountancy.

To learn more about achieving more success in your career as an accountant, please visit <http://goalsandachievements.com/>