

Accounting careers are a two-way street

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Companies may be finding it difficult to attract the best talent, but despite the fact that the jobs are there, candidates still need to know how to sell themselves to get into the best positions writes Dave Boland.

ACCOUNTANCY has always been a respected profession, but since the creation of a thriving financial services sector in Ireland two decades ago, it is now also one of the most desirable.

Many thousands of people have found that, through the opportunities created by the economic boom in recent years, there are many more facets to an accounting qualification that perhaps initially met the eye; and this trend is being mirrored by the sorts of opportunities that are now present for accountants working in industry, outside of practice and even outside of financial services.

Ireland's phenomenal growth since the 1990s has made for pleasant reading for accountants . . . indeed, such has been the demand for finance professionals that a candidate's market has been created for those with relevant qualifications. But the market has been evolving, and evolving quickly in recent times; and this, in itself creates pressures both for candidates and companies looking to match talent with opportunity.

"There have been significant changes in the last six months, and while it is still a candidate's market, the jobs themselves are different, " said Malwina Koperwas, team executive for the Accounting Team at Sigmar Recruitment.

"Jobs these days are more commercial, more analytical, and many now require more skills than were needed in the past. This does not just apply to financial directors . . . it applies to midlevel accountants earning 40,000 to 50,000, who are expected to be more commercially aware, more analytical, and more conscious of the impact that their decisions will have on the company."

This change in emphasis has been reflected even in the titles of the roles which are being advertised. Some of these titles are somewhat unwieldy (for example, Profitability Market Analyst), but they at least reflect the reality that accounting roles in industry are no longer mere bookkeeping exercises. Rather,

they require knowledge of financial and regulatory regimes both at home and internationally, as well as a good handle on markets, stock exchanges and the global financial situation.

Another factor in the current market is the degree of specialisation which is now expected in certain jobs, so even though it is a candidate's market, companies will be looking for a closer fit of their candidates.

"It is not enough anymore to simply show up and present your accountancy qualification, " said Koperwas. "If you want to break into the most interesting, specific markets, then you need to give a little more. You should research the market, and expect to be spoken to at interview in the market-specific jargon. So while you might not have actual exposure to the market in question, you need to be able to show that you could handle it if you were given the opportunity."

Of course, if a person possesses the right qualifications and has the requisite experience, industry accounting is an area where people can advance considerably . . . often to the highest levels.

"Many of the most interesting jobs are in this area, " said Koperwas. "But only the people who are smart will be exposed to the sorts of jobs that can keep them interested for a long time."

THE recent developments in the market for accountants are, however, a double-edged sword. Not only do candidates have to display something different to secure the sorts of jobs that will rise above bean counting, but so too will companies have to offer something different to attract the best candidates.

"Companies need to sell themselves more, " said Ciaran Coughlan, a recruitment consultant at Sigmar Recruitment. "And candidates don't need to look for very long before they find the right role, so companies need to be quicker to decide. That is the tightrope that our clients are currently walking . . . putting in place a rigorous but fastpaced search."

According to Coughlan, in order to get the best candidates, companies need to improve the accuracy of their job specs . . . and they can do that by empowering their HR departments, or their external recruitment consultants, with information.

"Companies need to improve the communications flow, and set out stronger career paths as part of the search, " he said. "They need to elaborate, and work beyond just the job titles. Accountants these days are always looking for strategic input, and are more career driven, looking for ownership. So if companies laid down a defined career path at the beginning, it could make the role more attractive."

However, it is not just the initial job spec which Coughlan feels needs to be addressed.

He also believes that companies need to focus on how they conduct their interviews.

"The old days of interrogation interviews are gone," he said. "Modern techniques are about building up a level of trust and honesty, and that can only help a company who is looking for the right candidate. It is about a company knowing what it wants, and communicating that to people."

While attracting staff is the coal face of the recruitment industry, it is only a small part of the overall HR process, which is hugely concerned with staff retention. And, in an industry where professionals can quickly become bored and disengaged, it is particularly important for companies to ensure that their good accounting professionals stay in the job.

This is why it is crucial to make people feel that they have appreciation from the company, whether that is through overall packages (pensions, bonuses), or through a focus on the work-life balance.

"It is a two-way street . . . at the same time as a company looking at what value it can get out of its people, the people are looking at what they can get out of a company," said Coughlan. "Accountants will move if they feel their expectations are not being met, so from the start, companies need to manage their career expectations. Staff, even those in a purely operational role, are less likely to become disillusioned if they are told that their role will eventually become a decisionmaking one. Because companies need to see that accountants don't just measure value . . . they add value."

Sigmar Recruitment 13 Hume Street, Dublin 2, Ireland.
Tel: +353 1 4744600 **Email:** info@sigmar.ie **Web:** www.sigmar.ie