



# ROBERT WALTERS CAREER GUIDE FOR ACCOUNTANTS

ROBERT WALTERS





# MAKING THE RIGHT DECISION

## WE ARE COMMITTED TO FINDING YOU THE RIGHT ROLE

If you're reading this career guide, no doubt you're thinking about your next move. It's beneficial to be open and flexible when considering your career options. This guide will give you a clearer idea of the options available to you, explaining the different career options in accountancy and offers you crucial advice to secure the right position.

At Robert Walters, we've been successfully managing the careers of accountants for over 28 years. So, we're well placed to offer you the help in your career. Our in-depth experience of banking and financial services, commerce and industry, and practice means we can give you all the advice you need to make the right decision.

### **How can we help you?**

It is our job to provide you with access to the best roles in the market. But our services go beyond that. If you register with us, we will:

- Provide you with an impartial career advice service to help you decide your next career move
- Aim to understand your requirements and match them to the right role and organisation
- Take a truly consultative approach to advise you how to secure your ideal role

### **Access to the world's best organisations**

The breadth of our client base – some of whom we have been working with since Robert Walters first opened its doors in 1985 – ensures you will have access to the complete range of opportunities on offer in the market.

Our clients include the majority of the world's largest financial services institutions, prestigious blue-chip commercial organisations and practice firms through to local SME's. Consequently, we give you a comprehensive and objective overview of the market and won't promote one organisation over another. And if we're not currently handling roles for the employer of your choice, we will proactively approach them on your behalf.

### **Our consultants are qualified accountants**

Many of our consultants are qualified or part-qualified accountants with industry experience. Their knowledge and expertise ensures they have an in-depth understanding of the roles available and will give you the advice you need. We work in teams, so you will have access to the full range of roles we recruit for, not just the roles that your consultant looks after.

# GETTING EMPLOYERS TO NOTICE YOU?

## First things first you need a good CV

A good CV is absolutely vital to getting you noticed in the first instance. Remember it has one purpose: to help you get an interview. You don't have much time to impress with your CV – employers tend to scan rather than read them. Crucially, it needs to show that you have what it takes to be successful.

## What makes you different?

Don't just list your hobbies, highlight achievements outside work and expand on them rather than using broad, throw-away statements. For example, say you 'climbed to K2 base camp', rather than 'enjoy mountain climbing'.

## What should you include in the education section?

Employers like to see your A-level results (or equivalent), including subjects and grades, your degree and your accountancy qualification. If you gained first time passes, distinctions or awards, be sure to highlight these.

## What should you include in the work experience section?

You need to talk about the experience that makes you stand out. You are competing for the top roles with other candidates from very similar work backgrounds. For example, have you worked on special projects for a client? If so, describe the extra responsibility you had, what you have learned and the extra skills developed.

## Focus on what you can offer

Focus on the employers' needs, not what you want from them. Think 'who would make the perfect candidate for this job?' and make sure you cover all aspects in your CV. Illustrate your achievements to demonstrate what makes you a superior candidate. Be clear, concise and to the point, employers are very adept at spotting 'padding'.

## Interview preparation

Your consultant will brief you in full before each interview, giving you advice about the role, the company and pointers for further research.

Our consultants can also guide you through the techniques required to answer tricky competency based and technical questions, as well as giving pointers on how to approach psychometric testing.

## Handling your contract negotiation

When you receive an offer, your consultant is still on hand to guide you through the contract negotiation process. According to your instructions, your consultant negotiates your new salary and benefits package on your behalf, including bonus percentages, start dates, issues concerned with work-life balance and holiday entitlement. This ensures you start the role on the right note.

# WHAT ARE YOUR CAREER OPTIONS?

## Commerce & Industry

- Management accounting
- Financial accounting
- Internal audit/risk management
- Group accounting
- Treasury
- In-house tax
- Commercial accounting

## Financial Services & Banking

- Investment banking
- Investment management
- Corporate/consumer banking
- Insurance
- Technical/financial accounting
- Risk management
- Treasury
- Internal audit

## International Careers

- Opportunities in all fields in overseas markets



## Private Equity

- Acquisitions
- Investment in turnarounds
- Financial restructuring
- Management buy-outs

## Practice

- Audit & assurance
- Lead advisory
- Transaction services
- Corporate recovery - formal insolvency, advisory
- Forensics
- Tax
- Business services
- Internal audit/risk management
- Risk consulting
- Business modelling/valuations

## Contract

- Projects
- Interim management

# CAREERS IN PRACTICE

As an accountant working in practice you will have the opportunity to work in a variety of roles, helping to support clients that can range from large global businesses through to small SME's. There are excellent career options available across a range of service lines where you will be given the chance to both diversify your skill set as well as open up doors to previously unseen areas.

The practice market is thriving in the North West, with the 'Big 10' firms and an array of medium to small boutique practices based in the region. In larger firms, you can become a specialist in a particular service area, such as tax or risk. As an expert in your field you will often find yourself highly-sought after and can command an attractive salary and benefits packages. In smaller practices you will have the opportunity to deal with lots of aspects of finance and have a greater variety to your work.

## Careers in practice

Within practice there are a varied number of services lines you can work in:

- Audit & assurance
- Business services
- Lead advisory
- Transaction services
- Corporate recovery
- Formal insolvency
- Advisory
- Forensics
- Tax
- Corporate
- Personal/private client
- VAT
- Employment
- Inheritance
- Transactional tax
- Internal audit/risk management
- Business modelling/valuations
- Risk consulting

## Furthering your career

For those individuals that choose to pursue a career within practice, a clear and defined career path awaits (from manager level to senior manager and then to director and beyond).

As you climb the ladder, there will also be huge scope for secondment opportunities with clients both domestically and internationally, offering you a unique insight into the running of a business or bank (particularly within advisory services).

It is no coincidence that a number of senior financial decision makers working for commerce and industry businesses (financial director/financial controller level) joined their respective companies direct from practice at a senior level having been a long standing and trusted advisor to the business.



“Having qualified in audit at a mid-tier practice, I was keen to develop my skill set and increase my commercial awareness. I embarked on a career in the ‘Big 4’ in transaction services which enabled me to obtain a deeper understanding of the key drivers behind successful and growing businesses.

As the economy turned in 2008, I moved into restructuring services which works with businesses facing cash pressure, where I developed best practice techniques which could be applied to any business.

I stayed in the profession as you obtain experience working with a broad range of clients in all sectors, there is a clear progression path and scope to drive business development initiatives.”

Alistair Smith  
Assistant Director, Deloitte LLP – Restructuring Services

# CAREERS IN COMMERCE AND INDUSTRY

The commerce and industry sector is extremely diverse, offering a broad choice of organisation type, size and role.

If you choose to work in commerce and industry, you'll potentially have access to an enormous breadth of opportunities across the North West and the UK with thousands of companies, from start ups to multinationals, recruiting talented accountants. It is also worth bearing in mind that international opportunities in commerce and industry are not restricted to the world's major financial services centres.

The size of an organisation also dictates the level of the finance function's exposure to the rest of the business, so you will find that although the job description may look similar, in reality, roles can be as diverse as the companies that you can work for.

## Industry variety on offer

The sheer variety of industries draws many accountants into this area – you will have the opportunity to look at companies that operate within all the different fields of the private sector. And because of this variety, you are less likely to be pigeon-holed and your skills are highly transferable.

In a commercial business, typical entry points into an organisation for qualified accountants include:

- Internal audit
- Management accounting
- Financial accounting
- Group accounting
- Business analysis / commercial analysis
- Treasury and in-house tax

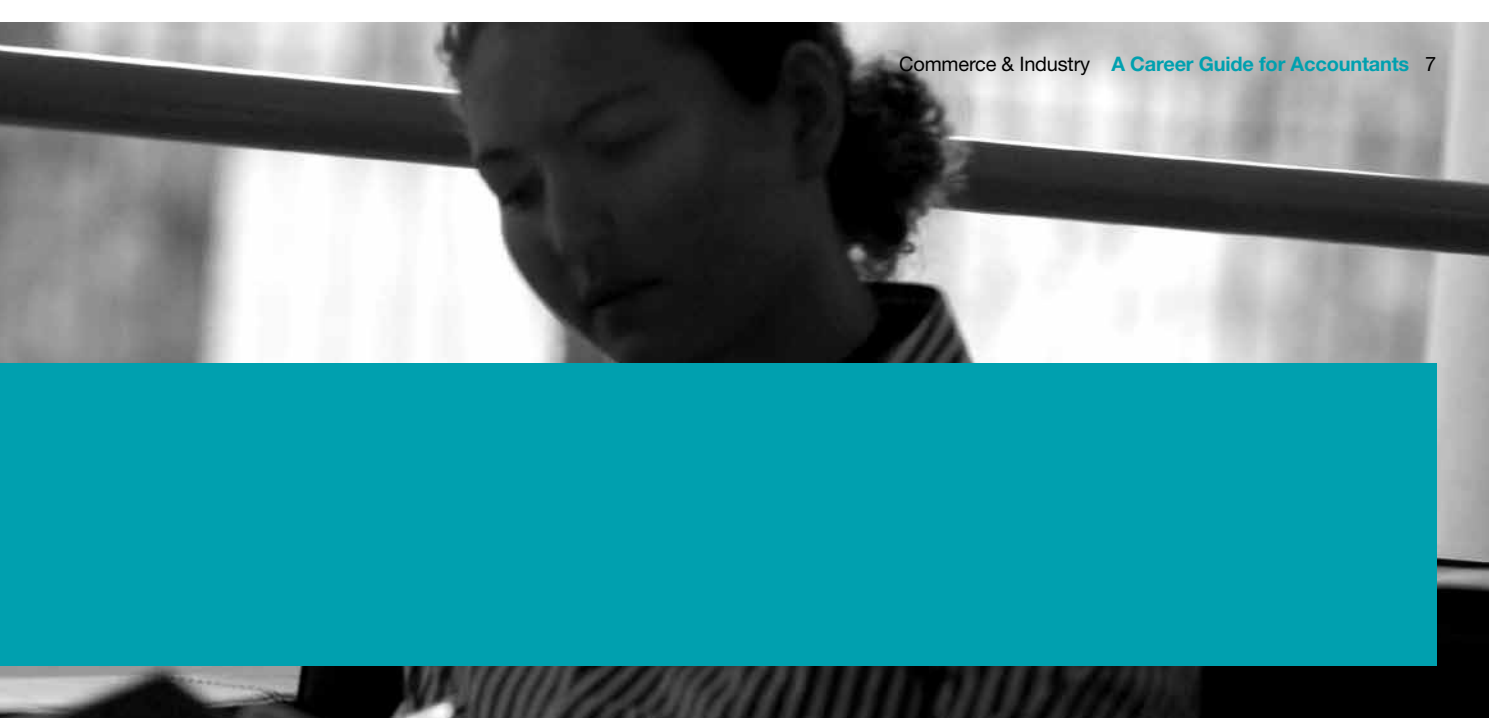
Which of these you choose normally depends on your skill set and how you see your career developing.

## Furthering your career

The commerce and industry sector allows a more flexible career path. If you have aspirations to become the CFO of a start up, or a multinational corporation, or you have wider ambitions to become CEO or COO – then commerce is an excellent route.

In addition, as your career develops within industry there can be exciting opportunities within some roles for international travel and consultancy across other sectors. With the right skills, work ethic and experience you can progress into some of the most senior roles within business and be a key component in an organisation's success.





“Following the completion of my training contract in audit at a ‘Big 4’ firm, I was keen to develop my skill set and increase my commercial awareness. I felt that a move into industry would allow me to get under the skin of a business and really add value to them.

I joined one of the North West’s fastest growing businesses in a financial planning & modelling analyst role. This role enabled me to obtain a greater understanding of the key drivers behind a successful and growing business, whilst also allowing me to understand how to create forecasts and budgets.

The initial transition from practice to industry was made easy because the support network was there for me to excel in my role as I chose a great company to work for. The move into industry was certainly the right one for me and I have never looked back since.”

Jonathan Davies  
Financial Planning and Modelling Analyst - Laterooms.com

# CAREERS IN BANKING AND FINANCIAL SERVICES

Banks and financial services institutions are crucial to the growth of the UK and world economy. The UK continues to be the largest centre for international banking in the world.

Manchester has become a leading centre of excellence for international banks, building societies and wealth management organisations as they choose to relocate their operations out of London and into the North West region where the talent pool of both graduates and industry professionals is high.

The financial services sector is a sector of innovation – every day new financial products, new ways of protecting business against risk, and new technology is created to make business more cost effective and able to react to a fast changing world. Its impact on consumers, businesses and governments across the world is huge, which makes it an extremely attractive but competitive proposition for accountants.

## How to enter the financial sector

As an accountant, you are likely to enter the financial services sector through:

- Investment banking
- Investment management (through private equity, hedge funds, asset or wealth management)
- Corporate or consumer banking
- Insurance
- Technical or financial accounting
- Internal audit
- Product control
- Financial control
- Management accounting
- Regulatory reporting
- Risk management
- Treasury

## Furthering your career

Many banks throughout the North West offer new entrant positions within the numerous functions that make up their back office administration centres.

This is an ideal route to a career in banking with some individuals opting for promotion in this area over the medium to long-term or subsequently moving into either middle office or client facing front office positions.

In an increasingly regulated environment, a key skill set which continues to grow in the financial services industry is risk and compliance. If you become specialised in this field you are likely to have excellent long-term career opportunities and once qualified and experienced will be able to command a highly competitive salary.

“Whereas in practice, you move up a year because you’ve been there a year, my organisation is a meritocracy. You’re treated like an adult, you take responsibility for your own work and everyone has a job to do. If you think you’re ready to leave practice, my advice would be to take your time, assess all your options and don’t be hasty in reaching your decision. Also, I would say consider the whole benefits package, including training and opportunities for progression, and not just the largest starting salary – it’s the experience that will take your career forward.”

Andrew Clark  
Senior Reporting Analyst, RBS Global Banking & Markets

# PRIVATE EQUITY

## What is private equity

Private equity firms are an increasingly important part of the economy and offer some of the most sought after careers in finance.

Private equity involves purchasing all or part of the equity companies away from a normal stock purchase in the public equity markets (venture capital is the activity of investing in small, early stage companies).

Private equity firms typically get involved with leveraged buyout transactions (often targeting mature cash flowing businesses that have fallen in some disfavour), partial stake purchases in public companies and investments in private companies.

Whilst the largest firms in the UK are often London based, there are several notable firms across the North that typically engage in 'middle market' transactions.

## Working in private equity

There are a limited number of jobs and these roles are hugely competitive, however opportunities do exist for qualified accountants to get into private equity. Typically you would have a background in corporate restructuring, corporate finance or banking and property. If successful you would be involved in a combination of four activities:

- Analysis of the economics of a potential leveraged buyout
- Sourcing of new deals through industry research
- Preparation of materials for a senior partner on a potential investment target or company already subject to an investment
- Co-ordination of the many diligence and research items required to carry out a transaction

## What is involved?

The work is highly detailed, interesting but demanding - hours can be long and you can expect to be pushed as you adapt to both the circumstances of the deal and the actions of those around you. As there is a limited number of roles available, entry requirements are high and the competition for jobs is intense. However, for those with the skills to be successful there are huge financial incentives available.

# INTERNATIONAL CAREERS AND CONTRACTING

## Contracting

### Have you considered contracting?

An increasing number of qualified accountants are becoming 'career contractors' preferring the greater flexibility it offers and opportunity to gain broad industry experience.

By and large the same types of roles are on offer across the permanent and contract market. However, contract work lends itself more to project-type roles i.e. anything with a deliverable or completion date.

### Benefits of contracting

- On an hourly basic rate comparison, many temps earn more money than their permanent counterparts
- Speed in securing a job is greater; you may have an interview one day and then a decision the next
- Opportunity to earn immediately
- Greater career flexibility and work-life balance

## International Careers

### Let our global network work for you

The opportunities for accountants to develop international careers have never been better. The convergence of accounting standards means that both commercial and financial services organisations are now increasingly looking for overseas talent to fill local skills shortages.

### International career management at Robert Walters

Through our global team of international career managers, it's easier than you think to take advantage of overseas opportunities. Our team is dedicated to equipping you with the right tools to ensure your career transition is as smooth and successful as possible – we will provide you with the best jobs available across the world and the latest salary and market information. They can even give you advice on the practicalities of setting up in a new

country, including advice on visas, help with finding somewhere to live and assistance in setting up a bank account.

Crucially, we line up interviews for you before your arrival, either via video conference or as soon as you touch down at your chosen destination.

**TO FIND OUT MORE, VISIT:**  
**[WWW.ROBERTWALTERS.COM/ICM](http://WWW.ROBERTWALTERS.COM/ICM)**

# TALK TO US

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