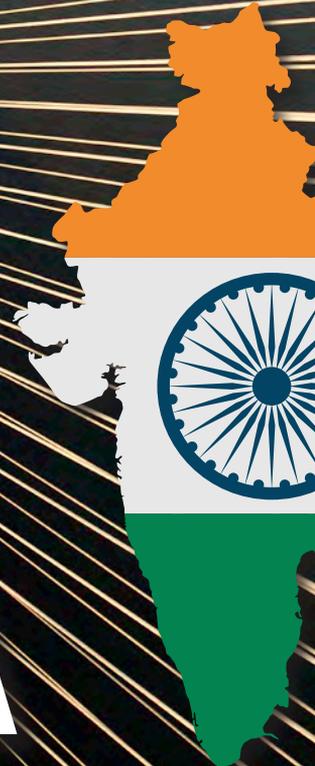


# FOCUS ON INDIA



**In recent years, ACCA has seen a marked growth in the number of student registrations in India. Thanks to a strong emerging economy, and the setting up of shared service centres by a number of multinationals, India is experiencing an increasing demand for professional accountants as never before. As a result, students are opting to take more global qualifications that will provide them with a competitive edge when targeting the lucrative work placements on offer.**

In addition, students are gaining further inspiration from existing ACCA members in India, many of whom hold senior-level roles at large corporations, Big Four firms, and various government and public organisations.

We speak to three ACCA students in India about why they decided to study for an ACCA qualification. We also speak to a developing tuition provider to find out how students in India are making use of available tuition resources.



**SURAJ CHOTALIA**  
**What made you choose to take an ACCA qualification?**

Choosing ACCA as my first step towards a successful career is undoubtedly the most satisfying decision I have made so far. ACCA is one of the most internationally recognised qualifications you can achieve and, I believe, provides students with the solid foundations on which to build and secure additional qualifications. For me, the most invaluable reason for endorsing the ACCA Qualification is its flexible entry requirements. After passing my GCSE exams in the UK I decided against studying A-levels as I wanted to instead focus on a qualification that would complement both my natural abilities and future aspirations. If it wasn't for ACCA

being an internationally recognised qualification I would not have the opportunity to study in India before transferring to the UK to work once I have qualified. The possibilities are endless with ACCA.

**What challenges have you had to face while taking your exams?**

The structure of the ACCA Qualification and the syllabuses for each exam paper provide a progressive learning platform. To date, I have encountered a number of challenges and, in such circumstances, there is no better attitude to acquire than a positive one. Consequently, I have been able to hone my exam technique and focus on such skills as time management, the ability to read exam questions calmly under pressure and selecting the correct method of approach to an exam question.

**What made you choose to attend a college for tuition and how has it helped you achieve your study goals?**

Opting to attend Yates Education was a very important and proactive decision. There is always an advantage to learning and absorbing knowledge from a tuition provider – for example, there is no time wasted in finding the answers to any study-related queries I may have, thanks to the approachable members of staff. I am assessed, inspired and positively encouraged to try harder. Also, I gain valuable feedback, I am able to help others, and I am given opportunities of working with peers in groups. The college is a place where I learn something new each day and this in turn helps me to set new study goals and objectives.

**What do you hope to do in five years' time?**

After achieving my ACCA Qualification I would like to take another step towards becoming a chartered tax adviser (CTA). This will undoubtedly help me achieve a more specialised

career and offer me a variety of opportunities coupled with my ACCA Qualification. In five years' time I see myself working in London in a role in which I will practise skills gained from my ACCA and CTA studies.'



## VIRAL RAMESH SHAH

### What made you choose to take the ACCA Qualification?

It was during my stay in the UK that one of my colleagues introduced me to the ACCA Qualification. Thanks to the qualification's global recognition, I realised I could opt to study in India while working full-time.

### Are you working at the moment? If so, what are your role, company and main responsibilities?

I am currently a team leader at HealthCare Locums plc. My responsibilities include staff training, briefing the team on company policy and legal requirements, calculating and issuing pay by cash, cheque or electronic transfer, ensuring that tax and national insurance payments are deducted correctly, calculating overtime and shift payments, and implementing pay increases. I have achieved all of my practical work experience with the support and guidance from my workplace mentor.

### What made you choose to attend a college for tuition and how has it helped you achieve your study goals?

When I began my studies in 2007, there was a lack of tuition providers in Ahmadabad, so I opted to self-study and managed to pass three papers in four years. In 2011, I enrolled at Yates Education with the objective of speeding up my progression through the qualification. Thanks to the college's guidance and teaching, I have now passed a further four papers during the last 18 months. I have just sat

my final four papers and am looking forward to receiving my results in February.

### What do you hope to do in five years' time?

My main goal is to pass the ACCA Qualification as soon as possible. I currently hold a managerial-level role at my company. However, I will have the opportunity to progress to a senior management position once I have qualified as an ACCA member.



## VATSAL MUKUND MEHTA

### What challenges do you face while studying?

The biggest challenge is time. The period between receiving your exam results and the start of the next exam session is very short, which can make it extra challenging for those students who wish to complete their exams quickly by sitting four papers at a time.

### Why did you choose tuition over self-studying?

I felt I was able to study for the Fundamentals level papers myself. However, once I had reached the Professional level, I considered that the extra support provided by a tuition provider would be very beneficial.

### What do you hope to do in five years' time?

In the next five years I plan to complete the ACCA Qualification before pursuing the Certified Financial Analyst (CFA) programme (a US-based course in professional finance). I also plan to undertake an MBA in finance alongside the CFA. My objective is a career in investment banking.

**'THE BIGGEST CHALLENGE IS TIME'**

## TUITION PROVIDER PROFILE

**Yates Education in Gujarat was founded in December 2009 by Bhoomi Ruparelia and Paurav Thakker. A subscriber to ACCA's Tuition Providers Directory and a registered CBE centre, Yates Education currently has 70 students. It has already produced eight qualified ACCA members and is currently working towards gaining Gold approval for student tuition. We speak to Paurav Thakker, one of the founders of Yates Education, about how the college has developed so far and its future plans.**

### What inspired you to become a CBE centre and how did you find the process?

We applied for CBE centre status to provide our students with a better and more convenient facility to sit flexible computer-based exams (CBE). Previously, many of the local students had to travel 1,000km to Pune.

### What are the future plans?

We want to grow as an organisation and recruit more students. ACCA's support is essential in helping us achieve this goal, and we look forward to this continuing support as we progress. Our aim is to have over 500 students within the next five years.

### How do you approach supporting students with gaining their practical experience and ethical development?

We teach the three 'E's – exams, experience and ethics – at Yates Education. To help our students gain the relevant practical experience, we provide some with work placements at my own chartered accountancy firm, as well as with outsourcing companies and other chartered accountancy firms around the region. I teach Paper P1, *Governance, Risk and Ethics*, and can help students grasp the ethical aspects of their studies so that they can apply these to the Professional Ethics module and their day-to-day responsibilities.

# FIRM FOUNDATIONS

IN THE LATEST IN OUR SERIES, TWO MORE STUDENTS TELL US WHY THEY BEGAN THEIR STUDIES AT THE FOUNDATION LEVEL



**JOSEPH  
SALVATORY  
SHAO**  
**TANZANIA**

**I chose to study with ACCA at the Foundation level as I felt this was the best level for me to begin my studies.**

Starting with the Foundation level will provide you with the necessary skills and knowledge to help you understand what is required within an accountancy role and, in doing so, it provides an excellent route to the ACCA Qualification.

I currently work for the Ministry of Water in the United Republic of Tanzania on their Water Sector Development Programme (WSDP)

**'IT IS POSSIBLE, WITH CAREFUL PLANNING, TO FIT STUDYING AROUND YOUR WORK'**

as an assistant project accountant. Working and studying can be very challenging, especially if work commitments conflict with the time you had set aside to attend classes to study. But as the qualification provides flexible learning it is possible, with careful planning, to fit studying around your work.

It is important to ensure that you make time to relax away from work and study so, in my spare time, I like to watch football on TV, travel and visit friends.

In the next five years I hope to have completed my exams and become a fully qualified member. One day I would like to be the chief financial officer (CFO) or finance director of a well-known organisation.



**MAHENDRA  
OODHUB**  
**MAURITIUS**

**I first became aware of ACCA when I joined the Internal Audit Department of Mauritius Duty Free Paradise Co Ltd. It was on the advice of my colleagues that I decided to study for the ACCA Qualification, as they knew it would increase my career prospects.**

I decided to start my studies with the Foundation level awards because I thought it would give me a real insight into what the 'world' of accountancy looked like. For me, it was a good starting point, as it helped me to become more self-disciplined and realise the importance of not wasting time. When I sat my first exams, I was already a father, with my second son due the following year. I was doing self-study, which meant that I didn't have any

spare time to attend regular tuition classes.

If I had to give advice to anyone thinking of starting their studies with the Foundation level awards, it would be to go for it as the ACCA Qualification is a globally-recognised qualification that encompasses many aspects of finance, management and law.

When I am not studying I like to relax by watching football on TV. I especially enjoy English football matches – my favourite team is Liverpool FC – but I do enjoy watching Spanish football too. I also enjoy jogging, swimming and playing rummy.

Where do I see myself in five years' time? That would be as a senior auditor, which is my dream role as I like analysing and interpreting figures.

# PLANS FOR 2013

WITH THE NEW YEAR JUST UNDER WAY, NOW IS THE TIME TO ASSESS YOUR CAREER PLANS



Perhaps you are looking for a new accountancy job, a first job or a change of career. Whichever it is and whatever your motivation, you need to be prepared before you dive into the often stressful and turbulent world of job hunting. Neil Johnson, *ACCA Careers* editor, takes a look at what is out there.



## WHAT FIRST?

The more you know, the better your decisions and the clearer the road ahead will appear. So read up on your chosen profession.

If you are starting out or changing career, you need to get to know the accountancy sector. If you have got as far as choosing accountancy as a career path, then you will know a fair bit already, but dig deep, get to know the current trends and issues facing the profession.

Go online, do some research and talk to people about their

perceptions of accountancy and accountants. This will help you engage with the profession and may benefit you at interviews or assessment days by allowing you to prove in conversation that you are aware of professional issues.

## ROLES AND SECTORS

There are those who argue that it is important to know what role and which sector you want to work in from the outset. The argument runs that defined career goals will prove to employers that you are driven, committed and ambitious.

But others warn that it is better not to concern yourself with specialisms and particular career paths too early on. By keeping your options open, they say, you expose yourself to different experiences, enabling you to make more informed career decisions.

There is no right or wrong here. It often comes down to the individual

and the role or sector you are applying for.

You can, however, be fairly sure that employers do not expect junior candidates to know everything. So map out your career as far as possible but don't put too much pressure on yourself. Communicate and do your research to help you make decisions, and speak to friends, teachers and professionals to help build a picture.

If you are looking for a more senior position or are changing careers, you will likely be looking to specialise, and employers may indeed expect this from you. You will probably have a specific role or industry in mind, so do your homework and familiarise yourself with current issues and professional trends. Think about why you are heading down this path, what excites you about it and why you will be good at it. Employers will want to know what you can bring to the table.



**DON'T VIEW YOUR CV AS FIXED OR SOLID; IT NEEDS TO BE VIBRANT AND ADAPTABLE, AND REPRESENT THE MOVEMENT AND DIRECTION OF YOUR CAREER**

### THE DREADED CV

Don't dread your CV, embrace it. A CV is your chance to shine, albeit in a very structured and concise way. Pay attention to accountancy job descriptions and employer expectations. Research CV best practice. Employers may immediately discard a CV because it is too long, has bad grammar or is poorly structured.

It may seem petty to penalise such mistakes, but your CV is the first impression you will be giving, so you want your skills and experiences to jump off the page. Therefore, don't bury them beneath poor-quality presentation.

Also remember that, particularly at the beginning of your career, you may have to adapt and tweak your CV for different positions and companies, highlighting certain aspects in favour of others, and adding new skills/experiences as you acquire them. So don't view your CV as fixed or solid; it needs to be vibrant and adaptable, and represent the movement and direction of your career.

### SHARING AND THE SOCIAL YOU

In the old days you might have seen an accountancy job advert in your local paper, popped your CV and covering letter in the post and hoped for the best. Not any more. Employers can like or dislike you on Facebook and follow you on Twitter. LinkedIn can make or break a thousand professional connections.

It is important to consider these social media, if you use them. You don't have to turn your Facebook page into an extension of your CV, just be aware that potential employers may look at it, whether you think they should be doing so or not.

Use privacy settings to limit access to certain material and just be aware of your online image: how do you want to come across? Think about your online profile in a similar way.

YOU DON'T HAVE TO TURN YOUR FACEBOOK PAGE INTO AN EXTENSION OF YOUR CV, JUST BE AWARE THAT POTENTIAL EMPLOYERS MAY LOOK AT IT



**JOIN ACCA'S FACEBOOK PAGE**

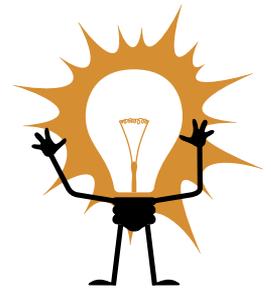
Find out how other ACCA students plan their studies. Join at [www.facebook.com/ACCA.Official](http://www.facebook.com/ACCA.Official)

### USEFUL LINKS:



Why not view videos of ACCA members talking about their career paths to get a better idea of what types of jobs are out there? ▶

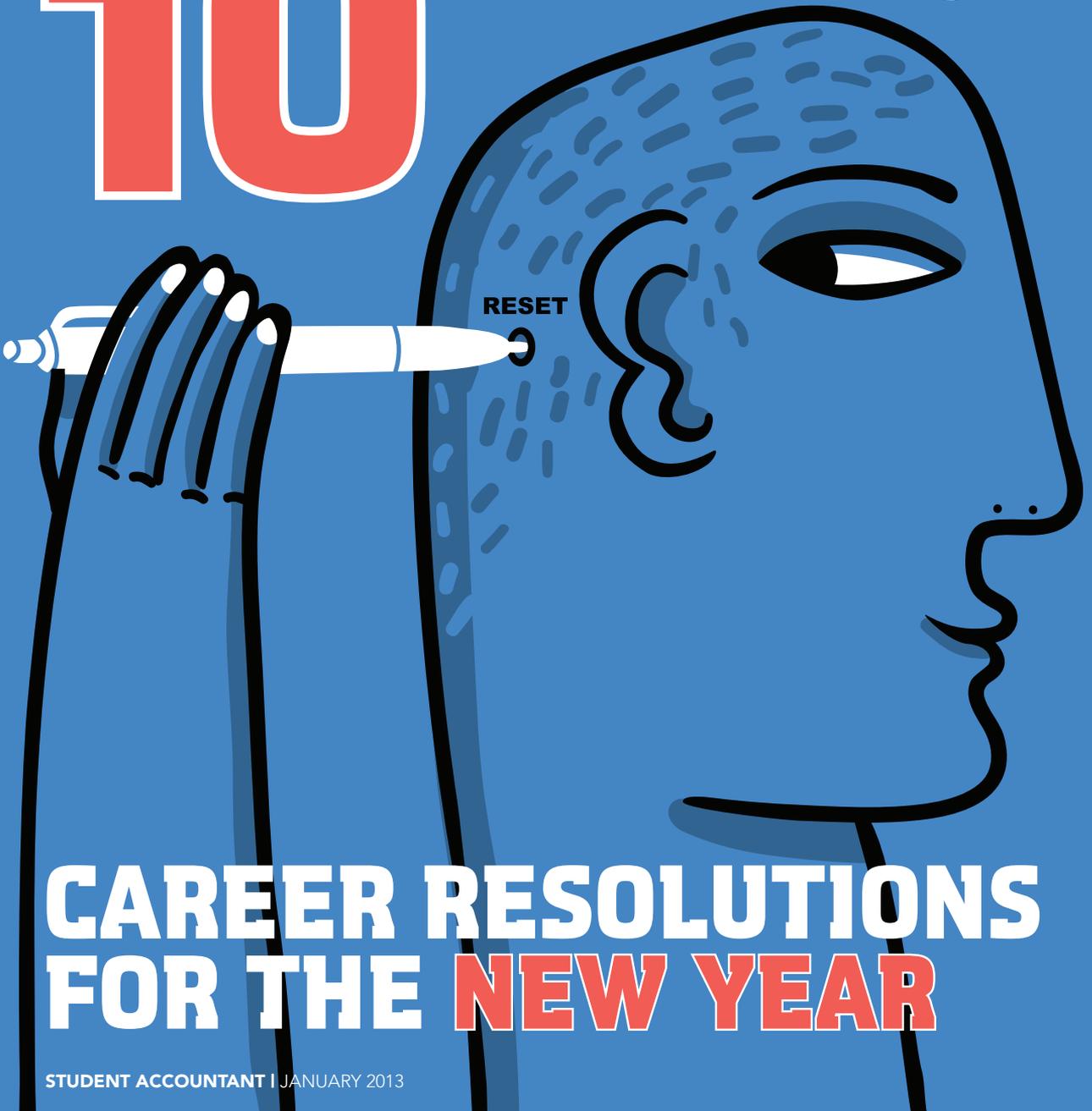
- ▣ Tips on mapping your future ▶
- ▣ Which role? ▶
- ▣ Which sector? ▶
- ▣ Peter Moller, partner at Deloitte ▶
- ▣ Perfect CV ▶
- ▣ CV dos and don'ts ▶
- ▣ Maximise LinkedIn ▶
- ▣ Employers and social media ▶



What are your 2013  
career resolutions?

Let us know at  
[studentaccountant@  
accaglobal.com](mailto:studentaccountant@accaglobal.com)

# 10



# CAREER RESOLUTIONS FOR THE **NEW YEAR**

# WHETHER YOU ARE LOOKING FOR YOUR FIRST JOB OR PLANNING TO CHANGE EMPLOYERS, JANUARY IS A PERFECT TIME TO CLARIFY YOUR PROFESSIONAL GOALS AND COME UP WITH A PLAN TO ADVANCE YOUR CAREER. IWONA TOKC-WILDE REPORTS

**This time every year, we draw up lists of New Year's resolutions: get in shape and lose weight, quit smoking, see our family and friends more. The New Year is like a 'restart' button and we use it to 'reboot' our lives – take stock of where we are and plan to do better in future.**

In terms of your career, this is also a good time to reflect on your progress over the past year and plan how to grow professionally. You may want to commit to a few New Year's resolutions too. Here are some to get you started:

## **1 TAKE RESPONSIBILITY**

'Don't make the mistake of thinking that your current or future employer will provide you with a guaranteed career path – it is your responsibility, so resolve to take control of your professional development,' says Clive Leake, leadership and management coach at Whow! Leadership. Clarify your goals – where do you want to be at the end of 2013 and beyond? What kind of role do you want – corporate or non-profit? Generalist or specialist? Contract or full-time? The clearer you are on what you want, the easier it will be to achieve it.

If you want a promotion, be prepared to move laterally first. 'More and more organisations now insist on at least one sideways move to broaden your experience before considering you for the next role up,' says Leake.

**'WHERE DO YOU WANT TO BE AT THE END OF 2013 AND BEYOND?'**

## **2 MARKET YOUR PERSONAL BRAND**

If you are still a full-time student, start connecting with the organisations you would like to work for to let them know who you are and what you want to achieve professionally. 'Call human resources and ask if you can email them your introductory profile,' says Yashivan Govender, director of operations at global student news site FirstStep.me. Also, go to networking events that those organisations attend and introduce yourself to people who make or who influence recruitment decisions. 'Your aim is to whet their appetite and increase your chances of getting hired down the line,' says Govender.

What if you are already in employment? 'Think what would make you more marketable and employable,' says Leake. What experience, skills and knowledge should you be gaining in the next 12 months? 'The minimum you should strive to achieve is to ensure that your RL (Rate of Learning) is greater than the RC (Rate of Change) occurring in your organisation or profession,' he says.

## **3 TURN THEORY INTO PRACTICE**

Unfortunately, in the current employment market you may need a track record of practical experience to be truly employable. 'To increase your chances of getting a job interview despite your lack of experience, try and do a three-month internship before applying for a full-time position,' says Charlie Ryan, managing director at The Recruitment

Queen. 'This will be something valuable to "sell" and will also help you answer practical questions that so many newly qualified accountants struggle with at interviews.'

View yourself as a business and increase your value, adds Govender: 'In addition to work experience, further education and training also contribute to your net worth or brand.'

## **4 OPEN DOORS**

Learn to spot opportunities – what is happening in your industry and profession? What trends are emerging? 'Then think what the implications are for you and/or your organisation and what skills and knowledge you need to develop to be ready for these changes,' says Leake.

How can you gain experience that might be useful in the future? 'Go for roles, projects or secondments that could provide you with exposure to these changes,' says Leake. 'Open doors rather than wait for doors to open!'

## **5 THINK OUTSIDE THE BOX**

But don't stop at learning to spot opportunities – create them for yourself – for example, by researching industries that you may think wouldn't normally utilise your skills. 'One of the biggest uncharted areas is the new online media business sector,' says Govender. There are employment opportunities in this market that accountants are failing to explore.

'Football clubs and governments also need accountants,' says Celia Middleton, co-founder at Careers4u.tv, an online resource for people at the early stages of their careers. 'Think about where your

interests lie – there are opportunities for accountants in all sectors.’

### 6 ADJUST YOUR EXPECTATIONS

However, regardless of the sector you want to crack, you may need to lower your expectations. ‘At your level basic work shouldn’t be “beneath you” and do consider smaller firms rather than chase fabulous job titles or top companies,’ says Ryan. ‘Some smaller firms would be happy to invest in you but they are often not approached.’

In fact, when it comes to your career, walk away from having a level of expectancy altogether. ‘No one is going to hand you an opportunity on a plate, you need to go and seek your own,’ says Govender. ‘And be a bit creative – if there are ways of achieving your goals that are ethical but not normally done, they may be worth investigating.’

### 7 GET SERIOUS ABOUT SOCIAL MEDIA

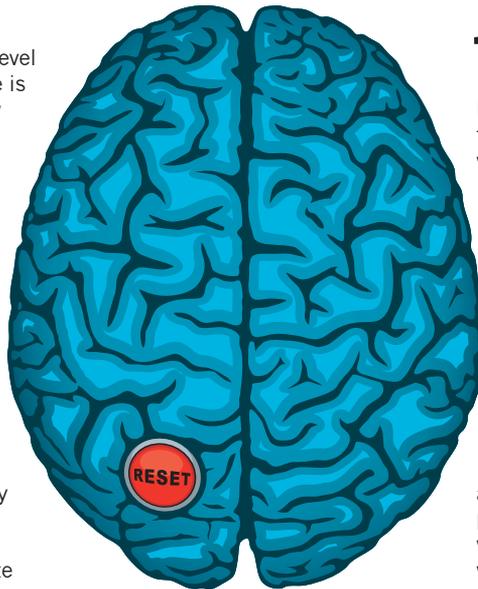
It is time to start using LinkedIn, Facebook and Twitter as your primary career-building tools. ‘Recruiters are increasingly checking and searching for candidates online, so make sure your LinkedIn profile is up to date with all your relevant skills and experience,’ says Adrian Kinnersley, managing director at financial recruiter Twenty Recruitment. Also, add content that shows your professional side and makes your name likely to come up in online searches. As for Facebook, cleanse your page of any unprofessional comments and embarrassing photos and use the site’s privacy settings to decide who can and cannot look at your profile.

Learn to network online too, to build up your knowledge base and contact book. ‘Connect with

people on LinkedIn, follow thought leaders’ blogs and make insightful comments,’ says Kinnersley. ‘Before you know it, you could be engaging with some real movers and shakers.’

### 8 SHIFT FOCUS FROM STUDY

You have reached the point in your professional life where the quality of your work rather than your exam results becomes (or will soon become) paramount. ‘For the rest



of your career you will be judged on your work performance, so take great care in it,’ says Mark Foster, manager at accountants Duncan & Toplis.

Start plugging your knowledge and practical experience gaps as soon as you can or you risk lagging behind. ‘Ask your line manager for training and exposure in any weak areas you may have as soon as you are made aware of them,’ says Foster. ‘The further down your career path you get, the less likely you are to be offered these chances.’

### 9 BECOME MORE SELF-AWARE

Having a real sense of who you are, and taking a critical view of your behaviour and your working style can help you see what value you may bring to your current and future employers. ‘Ask yourself what areas you are truly effective in and which need improving,’ says Leake.

Very often we don’t see ourselves as others do, so ask for feedback, too. ‘We tend to view ourselves through rose-tinted spectacles and miss our blind spots,’ says Leake.

### 10 CHALLENGE YOUR SELF-LIMITING BELIEFS

Finally, every time you find yourself thinking I can’t do that, think about what really stops you from stepping out of your comfort zone and trying. ‘Self-limiting beliefs like this prevent us from taking a bit more risk; they stop us from experimenting with new ways of doing things and could prevent us from progressing our careers,’ says Leake. Not only can developing commercial awareness make you a better fit for potential employers, it will also mean that you bring something of real value to their organisation and puts you in an excellent position when you are dealing with clients. And it doesn’t matter which area you work in; the skills of commerciality can be demonstrated in any discipline. ‘For example,’ says White, ‘while undertaking the tax compliance work or working on an audit a particular client need may be identified that is outside of their particular area of expertise. Whether you are practising in private practice or in industry, there will be opportunities to demonstrate good commercial skills in every working day. Whether ultimately you seek to become a partner in private practice, or a finance director in industry, commerciality will be a core skill at the heart of everything that you do.’

# My Experience

## Your online recording tool for your practical experience requirement (PER)

A simple and easy process for updating your employment and experience record, where you can see at a glance how many months you have to go to become a fully qualified member.

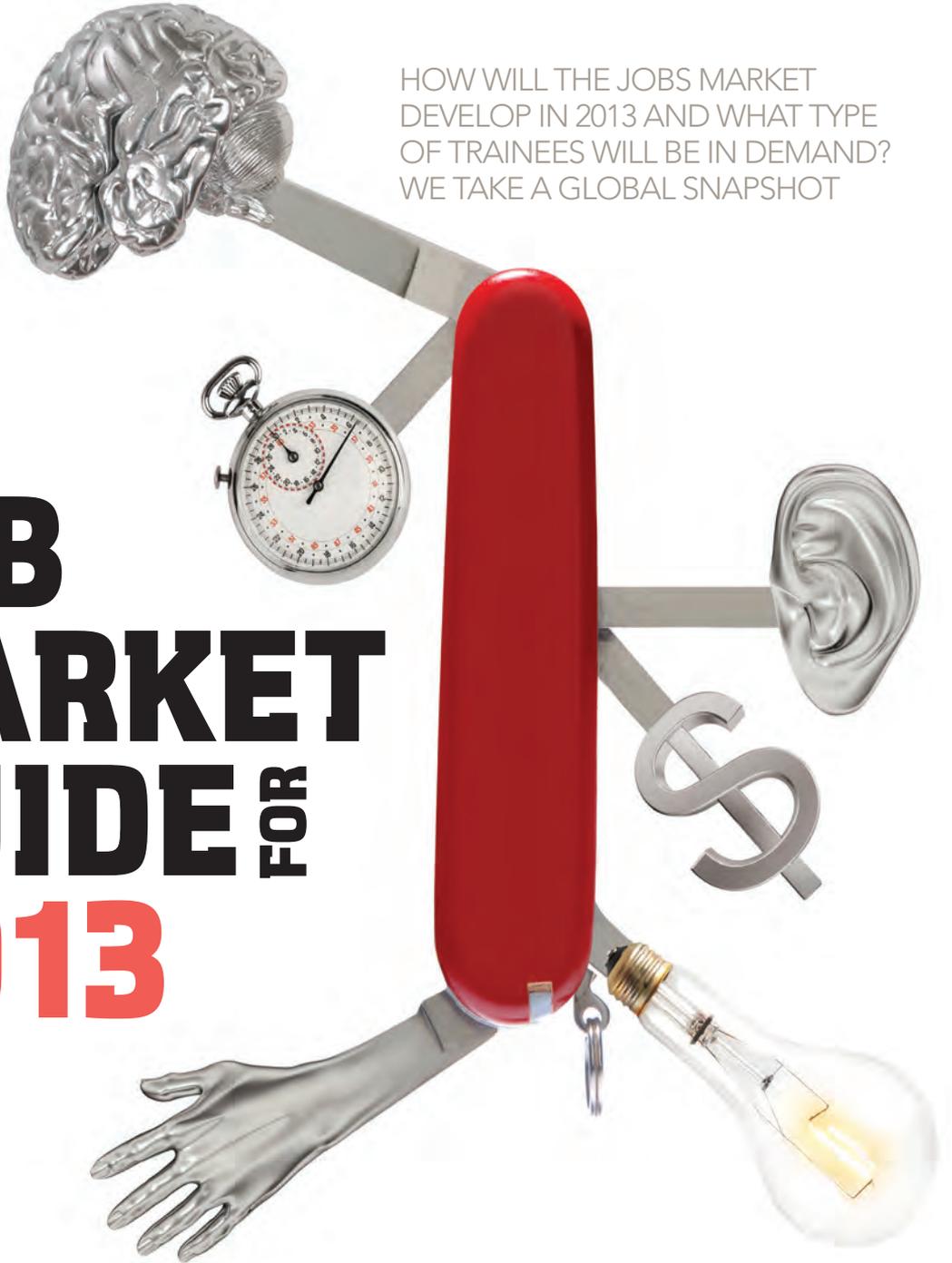
Visit *myACCA* (<https://portal.accaglobal.com>) regularly and keep your record up to date.

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HOW WILL THE JOBS MARKET DEVELOP IN 2013 AND WHAT TYPE OF TRAINEES WILL BE IN DEMAND? WE TAKE A GLOBAL SNAPSHOT

# JOB MARKET GUIDE FOR 2013





**Over the past year we have seen the emergence of a dual economy in a number of jobs markets, which has seen highly skilled accounting and finance professionals remain in demand despite a more stagnant job growth overall.**

In 2013 companies will continue to look for individuals who not only possess strong technical skills but also a strong sense of commerciality and business savvy to see where the accounting and finance team can add value to the organisation. The signs suggest this trend will escalate over the next 12 months.

Phil Sheridan, managing director of Robert Half in the UK, says: 'Trainee accountants with a strong balance sheet focus will be in demand. In addition, candidates with core skills in budgeting, forecasting and cash flow monitoring will see increased opportunity.'

Trainees with skills across technology and e-commerce will also be highly desired.

Ellis King manages the temporary and contract commerce and industry team at Morgan McKinley and specialises in recruiting transactional and part-qualified accounting professionals across a variety of commerce sectors. He says: 'Part-qualified sales analysts and those holding skills relating to e-commerce and social media will be in demand from hiring managers. For example, those with experience in media insight and data packages such as Google Analytics are increasingly sought after.'

Conversely, there may be slightly less demand for those trainees

with higher-level education as their main attribute. Although it remains important in today's market, experience is usually the preference for employers and that trend is expected to continue and grow.

Nicholas Kirk, managing director at Page Personnel Finance, adds: 'There is a short supply of high quality part-qualified accountants in the market, which will continue into 2013.'

'On the other hand, companies still have recruitment nerves from economic conditions. This means that there are more rigorous recruitment processes in place to ensure candidates tick all criteria boxes – hence, candidates will have to work harder to differentiate themselves.'

'Part-qualified accountants with strong commercial awareness and business acumen are very attractive, so trainees need to make sure their applied experience supports their level of qualifications.'

Jacky Cheung, senior consultant in accounting and finance, audit and taxation for Morgan McKinley in Hong Kong, says: 'As of 2012, we began to witness the trend that it is getting more and more competitive for trainees to successfully get an offer due to high candidate competition for each opening and less opportunities available in the market.'

'Requirements for professional qualifications such as ACCA are more demanding than before and interview processes are getting longer as

employers are faced with ever increasing numbers of applications. My tip for 2013 is to make sure trainees gain relevant professional qualifications to progress.'

Chris Jay, operations director at Morgan McKinley in Singapore, adds: 'There aren't a lot of roles in banking now where hiring managers will look at part-qualified accountants generally – in Singapore or across the Asian region.'

'Most finance vacancies in banking (either product control, financial control or internal audit) express the need for experienced hires where they are looking for candidates with a minimum of one year of banking experience in finance, or Big Four-qualified auditors with a minimum of three years of experience specialising in financial services audits.'

Consistent with 2012, the next 12 months seem likely to produce levels of uncertainty around economic growth. As a result, temporary recruitment is likely to remain buoyant in 2013 – particularly the first half of the year, as many organisations will continue to operate under a cautious approach, unwilling to risk hiring the wrong permanent candidate.

As a result, trainees looking to build up their professional experience should consider keeping an open mind in relation to taking on temping opportunities.

Meanwhile social media platforms are becoming an increasingly used recruitment tool for both recruitment companies and employers alike. An increasing number of employers will advertise key jobs on platforms such as LinkedIn during the course of 2013. Therefore, making sure of a strong and up-to-date presence in these arenas – listing key skills and strengths – will be vital.

**'PART-QUALIFIED ACCOUNTANTS WITH STRONG COMMERCIAL AWARENESS AND BUSINESS ACUMEN ARE VERY ATTRACTIVE'**

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**C** **A** **R** **E** **E** **R**  
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LEADING CAREERS EXPERTS BRING THEIR TOP TIPS TO ENSURE YOU STAY ON TRACK DURING 2013. ALEX MILLER REPORTS

**While the economic downturn continues to affect many sector and regions, 2013 will see employers continue to alter their hiring patterns to suit their needs – and there are a number of ways to ensure your skills marry up with what they will be looking for.**

It is essential that you ensure you get the basics right in 2013. Time after time employers report that trainees lack basic spelling and grammar.

If your CV has spelling mistakes, poor grammar or you are not using capital letters to start sentences, you will be placed at the bottom of the pile in what will remain a competitive market. If you are unsure about anything, ask for help from a recruitment professional or colleague.

Communication skills are often overlooked as an essential skill, but they will remain a key quality required at all levels. Businesses no longer just look at a trainee's financial skills or qualifications – being able to articulate complex information to non-financial stakeholders will, without question, help you to stand out from the crowd.

Finance teams will continue to work more closely with other areas of the business and, with this in mind, it is essential for accountants to work on verbal, written and interpersonal skills. The ability to communicate effectively with non-financial audiences is extremely important and will remain so throughout the year.

Ellis King manages the temporary and contract commerce and industry team at Morgan McKinley. He says: 'Never forget the basics – the basic accountancy skills are still key and will always be a part of most roles.

'Also, posting journals, double-entry, accruals and pre-payments and the month-end

process are all core skills that should be perfected. Another key skill set is inter-company reconciliations, an essential skill that will set you apart from other candidates as companies expand via mergers and acquisitions.'

Commercial awareness is another essential facet to continue to work on. Ensure you are up to date with what is happening in the market – it sounds basic, but make sure you read the news frequently and know what is happening in the sector you work in or are applying to work in.

While companies value technical skills, increasingly trainees who can demonstrate strong business acumen and a focus on driving efficiency and growth will be sought after.

Also, bear in mind that the trend for organisations to hire financial business partners who can work with various departmental teams, and provide a strong financial perspective to the business at large, will continue throughout 2013.

Nicholas Kirk, managing director at Page Personnel Finance, says: 'Commercial acumen is one of the most demanded skills in the market right now. In the current climate, businesses are focused on reducing costs and winning new contracts to increase profits.

'Candidates who understand how to relate back to the bottom line and provide return on investment are very attractive. A good way to build this up is to always ask for hard measures for projects you work on (increases in profitability, savings generated, increases in output, etc) and ensuring these are displayed prominently on your CV.'

During 2013 employers will also continue to alter their requirements for trainees.

As an example, understanding and experience of technological changes, e-commerce and

social media will be in demand throughout 2013. Brush up on your Microsoft Excel skills – being able to manipulate raw chunks of data and present it clearly, so that non-financial stakeholders can understand its implications, is fast becoming a compulsory quality.

Giles McIntyre, manager at Hays Accountancy & Finance, says: 'Skills testing is becoming an increasingly common part of the interview process for active studiers, so improving your Excel skills would be highly recommended.'

With the rapid advent of social media such as Twitter and LinkedIn, it is increasingly important to be part of these networks to maintain your profile and keep it current.

Phil Sheridan, managing director of Robert Half UK, says: 'It is important to stay connected. Even if you are not currently looking for a new role, it is important to network within the business community, as you never know when an opportunity will present itself. Keep your LinkedIn profile fresh and always have a business card on hand when socialising professionally or personally.'

Trainees and accountants in general will likely be tasked to do more with less during 2013. Companies are keen to retain their top employees, so consider sitting down with your line manager to plan out your career path within the organisation.

This year try to balance your work and lives. It will be very easy to fall into the trap of working longer hours during 2013, often at the sacrifice of your personal life.

Finally, remember that attitude is everything. It will be essential to keep a positive, motivated outlook throughout the year. It will always help to smile and exude positive, upbeat vibes.

# ACCA CONNECT

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# TECHNICAL

## 42 TECHNICAL ARTICLES

- **DECISION TREES** – PAPER F5
- **BENEFITS** – PAPER F6 (UK)
- **MOTOR CARS** – PAPER F6 (UK)
- **ISA 315 (REVISED)** – PAPERS F8 (INT) AND P7, AND FOUNDATION LEVEL PAPER FAU (INT)
- **THE STRATEGIC PLANNING PROCESS** – PAPER P3
- **REWARD SCHEMES FOR EMPLOYEES AND MANAGEMENT** – PAPER P5
- **CORPORATION TAX** – PAPER P6 (UK)
- **INTERNATIONAL TRAVELLERS** – PAPER P6 (UK)
- **CONTINUE TO BE 'REST ASSURED'** – PAPER P7
- **AMENDMENTS TO THE PAPER P6 (CYP) SYLLABUS** – FOR STUDENTS TAKING EXAMS IN 2013



**ACCESS THE  
TECHNICAL  
ARTICLE  
ARCHIVE** ▶

.....

Access videos to help support your studies in Papers F4, F5 (four videos), F7, F8, F9, P1, P2, P3, P4, P5 and P7. We'll be releasing more videos in the near future



**PAPER F4**



**PAPER F5\_4**



**PAPER P1**



**PAPER P5**



**PAPER F5\_1**



**PAPER F7**



**PAPER P2**



**PAPER P7**



**PAPER F5\_2**



**PAPER F8**



**PAPER P3**



**PAPER F5\_3**



**PAPER F9**



**PAPER P4**

.....

**FOR MORE INFORMATION ON THE FOUNDATION LEVEL** ▶

## DECISION TREES

### RELEVANT TO PAPER F5

The addition of decision trees to the Paper F5 syllabus is a relatively recent one. This article provides a step-by-step approach to decision trees, using a simple example to guide you through.

[ACCESS THE ARTICLE HERE ▶](#)

## BENEFITS

### RELEVANT TO PAPER F6 (UK)

Benefits feature regularly in the Paper F6 (UK) exam, although such questions are generally not well answered. The article mainly covers those aspects of benefits that have been examined in previous sittings of Paper F6 (UK).

[ACCESS THE ARTICLE HERE ▶](#)

## MOTOR CARS

### RELEVANT TO PAPER F6 (UK)

Motor cars have featured regularly in recent exam sittings of Paper F6 (UK), which is not surprising given that acquiring, running, or having the use of a motor car can have income tax, corporation tax, value added tax (VAT) and/or National Insurance contribution (NIC) implications.

[ACCESS THE ARTICLE HERE ▶](#)

## ISA 315 (REVISED) IDENTIFYING AND ASSESSING THE RISKS OF MATERIAL MISSTATEMENT THROUGH UNDERSTANDING THE ENTITY AND ITS ENVIRONMENT

(RELATED TO ENTITY'S INTERNAL CONTROL)

### RELEVANT TO ACCA QUALIFICATION PAPERS F8 (INT) AND P7, AND FOUNDATION LEVEL PAPER FAU (INT)

One of the major revisions of ISA 315 relates to the inquiries made by external auditors of the internal audit

function since internal auditors have better knowledge and understanding of the organisation and its internal control. This article addresses and highlights the components of internal control.

[ACCESS THE ARTICLE HERE ▶](#)

## THE STRATEGIC PLANNING PROCESS - PARTS 1 AND 2

### RELEVANT TO PAPER P3

These articles focus on applying your knowledge of management and strategy to a scenario situation. Part 1 considers the complexities of strategic planning and how they can be broken down into three main areas. Part 2 adopts a similar simplification approach to the issues of strategic choice and strategic implementation.

[ACCESS PART 1 OF THE ARTICLE HERE ▶](#)

[ACCESS PART 2 OF THE ARTICLE HERE ▶](#)

## REWARD SCHEMES FOR EMPLOYEES AND MANAGEMENT

### RELEVANT TO PAPER P5

A major part of performance management involves managing employees and managers, as their performance will have a major effect on the performance of the organisation as a whole. This article looks at how reward schemes can be used to influence the behaviour of employees.

[ACCESS THE ARTICLE HERE ▶](#)

## CORPORATION TAX

### RELEVANT TO PAPER P6 (UK)

This article follows a company as it begins trading, acquires an additional business, and eventually invests overseas. It sets out the commercial decisions taken by the company and its shareholders at the different stages in the company's development and summarises the tax implications of those decisions.

[ACCESS THE ARTICLE HERE ▶](#)

## INTERNATIONAL TRAVELLERS

### RELEVANT TO PAPER P6 (UK)

Liability to tax in the UK depends on an individual's residence, ordinary residence and domicile status, together with the location of their assets and the sources of their income. It is a tricky area and can be confusing. This article aims to clear up any confusion you may have.

[ACCESS THE ARTICLE HERE ►](#)

## CONTINUE TO BE 'REST ASSURED'

(UPDATED IN DECEMBER 2012)

### RELEVANT TO PAPER P7

This article looks at the topic of assurance in the context of Paper P7, *Advanced Audit and Assurance*, describing a framework for the classification of assurance and non-assurance engagements, and giving guidance on the practical approach required when undertaking assurance assignments.

[ACCESS THE ARTICLE HERE ►](#)



#### SA TECHNICAL ARTICLE ARCHIVE

All technical content from *Student Accountant* is on ACCA's website ►

## AMENDMENTS TO THE PAPER P6 (CYP) SYLLABUS

### RELEVANT FOR STUDENTS TAKING EXAMS IN 2013

As a result of austerity measures, actions to combat fraud as well as measures aiming to promote business, there are significant amendments to tax legislation and consequently to the syllabus for the 2013 sittings. In addition, there are changes to the format of the paper. This article explains these changes and amendments. A series of technical articles will follow over the coming months to help better explain to candidates some of these changes in more detail.

[ACCESS THE ARTICLE HERE ►](#)

### COMING UP IN THE FEBRUARY 2013 ISSUE



**Taxation of an incorporated business, capital gains tax and inheritance tax, trusts and tax, corporation tax and groups (all relevant to Paper P6 (UK)), Islamic finance (relevant to Paper P4), wages and salaries (relevant to Paper FAU), IFRS 10, 11 and 12 (relevant to Paper P2)**

## IMPORTANT INFORMATION ABOUT TECHNICAL ARTICLES

**The purpose of a technical article is to do one of the following:**

- Elaborate on a technical area in which students perform badly in the exam
- Give extra information about areas that are newer to the syllabus, which may therefore have less coverage than more traditional areas
- Give an examiner's specific focus on a given topic

The articles are not intended for one sitting only, with the possible exception of taxation. Tax articles tend to be updated annually to comply with legal changes.

Otherwise, we aim for a suite of articles relating to a paper.

Students should give equal attention to all articles on the website in preparation for a specific exam. Articles are not simply written to target one exam.

Since changing to the new syllabus, any articles deemed equally relevant to a new paper were carried forward. These have as much value as more recent articles.

All technical articles – whether written by examiners or other writers – are equally important as no article is published if it does not assist students in some way.





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# RESOURCES

## **ALL YOU NEED TO KNOW**

From exam entry to recording practical experience, the following pages contain essential information for your journey to membership

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### **46 FEES**

Exam fees and ways to pay

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Your online tool for recording practical experience

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Web-based system for exam results and other student services

### **48 OXFORD BROOKES UNIVERSITY BSc (HONS)**

Information about the BSc (Hons) in Applied Accounting from Oxford Brookes University

### **48 EXAM ENTRY**

Information on entering for exams and claiming exemptions

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## **APPROVED LEARNING PARTNERS ▶**

Search for a tuition provider using ACCA's Tuition Provider Directory

## ACCA CONNECT



For all enquiries, simply contact *ACCA Connect* – our global customer service centre. However you want to contact us – by phone or email – one of our expert advisers will be happy to assist you.

## STAY CONNECTED

*ACCA Connect* is available 24 hours a day, seven days a week, 365 days a year providing global support at times convenient to you.

You can also access your *myACCA* account and the ACCA website for answers to many queries.

### CONTACT DETAILS

*ACCA Connect*  
**tel:** +44 (0)141 582 2000  
**email:** [students@accaglobal.com](mailto:students@accaglobal.com)  
**myACCA:** <https://portal.accaglobal.com>



## FEES

### ANNUAL SUBSCRIPTION – 2013

All students eligible to attempt the June 2013 exams\* will be liable for payment of the 2013 annual subscription fee. Please note that this is a separate fee to the initial registration/re-registration fee.

\* Students registering/re-registering between November 2012 and 8 May 2013, who are eligible to attempt the June 2013 exam session, will be invoiced for their 2013 annual subscription in May 2013.

The payment enables ACCA to provide you with services and support to assist you with your studies and training as you work towards gaining your qualification. Students who fail to pay fees when due (including exam/exemption fees) will have their names removed from the ACCA register.

### The following fees and subscriptions apply:

Initial registration	£79
Re-registration	*£79
Annual subscription	£79
*plus unpaid fee(s)	

### EXAM FEES FOR JUNE 2013 (PER EXAM)

#### FOUNDATION LEVEL QUALIFICATIONS

Papers FA1, MA1, FA2 and MA2

Early (8 March 2013)	£42
Standard (8 April 2013)	£49
Late (8 May 2013)	£195

Papers FAB, FMA, FFA, FTX, FAU and FFM

Early	£62
Standard	£71
Late	£217

#### FUNDAMENTAL LEVEL SKILLS MODULE EXAMS

Papers F4, F5, F6, F7, F8 and F9

Early	£77
Standard	£89
Late	£235

#### PROFESSIONAL LEVEL EXAMS

Papers P1, P2 and P3 (and any two from Papers P4, P5, P6 and P7)

Early	£91
Standard	£103
Late	£251

## RECENT PROCEEDINGS

Twelve students and one affiliate have been removed from the register and were ordered to pay more than £14,000 in costs after 20 professional misconduct allegations were proven before the disciplinary committee.

Between 22 August and 4 October, 16 students faced 29 allegations, nine of which were subsumed within earlier allegations or not found

proved. One affiliate, charged with two allegations, one of which was proven, was also removed from the register and ordered to pay £2,178 in costs.

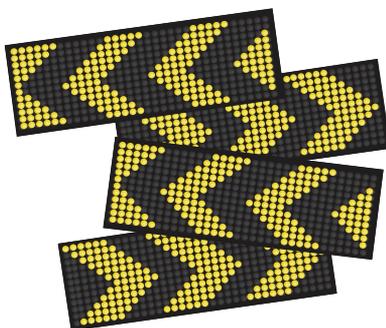


The most frequent offences were obtaining or attempting to obtain assistance during an exam by improper means, students failing to act courteously or with consideration towards an examiner during an exam, possession and/or intention to use unauthorised materials during an exam.

The disciplinary committee deals with any disciplinary matters referred to it by an independent assessor, following an investigation by ACCA of an allegation against a student, member or firm. This measure helps to uphold the high professional standards and ethics required by ACCA.

## RULES AND REGULATIONS

ACCA's disciplinary procedures cover matters such as professional misconduct, misconduct in exams and breaches of regulations which include any actions likely to bring discredit to you, ACCA, or the accountancy profession.



**ACCA'S RULEBOOK IS AVAILABLE FOR READING ONLINE ►**

## PRACTICAL EXPERIENCE

*My Experience* is ACCA's tool for recording your practical experience. Its launch followed a consultation with trainees globally, the aim of which was to improve the process of recording practical experience and, therefore, make the journey to membership easier.

**FIND OUT MORE ►**

## ACCA STUDENTS GO ONLINE



### ACCA ROLLS OUT WEB-BASED SYSTEM FOR EXAM RESULTS AND OTHER STUDENT SERVICES

**To increase processing speed and reliability, ACCA is launching a fully online service for registration, exam entry, exam docket, exam results and certificates.**

On 1 August 2012, these services became available exclusively online – and are no longer issued as paper documents – in China, South Africa, Russia, Romania, Poland, Czech Republic, Slovakia, Malta, Oman and the United Arab Emirates. These countries have now joined Hong Kong, Singapore, Malaysia, Australia, New Zealand, the UK, Ireland and the Ukraine, all of which converted to paperless status last year.

Most students are currently interacting with ACCA online and this initiative reflects student demand for, and positive feedback on, our online services.

ACCA has also introduced a service that lets students print out their results via the ACCA student portal, *myACCA*.

Students in all countries can print an official notification of their results via *myACCA*. Paper copies of exam results will not be issued to students in the above listed locations.

### OXFORD BROOKES BSc (HONS)

#### ELIGIBILITY

The degree must be completed within 10 years of your initial registration on to ACCA's professional qualification, otherwise your eligibility will be withdrawn.

#### CHECK YOUR ELIGIBILITY STATUS ▶

#### PROFESSIONAL ETHICS MODULE

In order to qualify for the BSc (Hons) in Applied Accounting, all students must first complete the nine Fundamental exams as well as the online Professional Ethics module.

The Professional Ethics module is accessed via *myACCA*, but you

will only be given access to the module once you are eligible to sit Paper P1. The module does not need to be completed in one go, and you may therefore find yourself re-visiting the module as it takes approximately two to three hours in total to complete. Once you have fully completed it, you are required to write a completion statement, and a certificate will subsequently be sent to you.

By completing this module, you will be gaining a better understanding of ethical issues in accounting, while giving you a chance to reflect on your own behaviours.

#### ACCESS *myACCA* ▶

### EXAM EXEMPTIONS

If you already have some qualifications, you may not have to take all of the exams in the ACCA Qualification or Foundation level awards. These are called exemptions and mean that you will start your studies at the right level for your knowledge and skill.

#### SHOULD I CLAIM? ▶

#### HOW DO I CLAIM? ▶



### EXAM ENTRY INFORMATION

You can now access *myACCA* to:

- submit an exam entry at any time of the year
- enter for exams early and save money
- enter for the next two exam sessions
- make amendments to existing exam entries up until the standard entry closing date – including changing exam centre, variant papers or entering for exams.



### KEEPING YOU INFORMED

The quickest way for us to send you important information such as changes to exam entry and exam results is by e-communication (such as email or SMS) but we need you to give us your permission – it's the law.

#### UPDATE YOUR DETAILS AND COMMUNICATION METHOD ▶

