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FOR TRAINEES

MARCH 2013

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EDITOR'S CHOICE



WELCOME TO THE MARCH ISSUE OF *STUDENT ACCOUNTANT*

This issue includes a feature on how to make yourself career ready and a look at how you can highlight your extra-curricular activities on your CV. Being tech-savvy is also vital to developing a successful career and we talk to experts to find out what skills you need to develop. We also talk to students and members working in the film industry and the public and pharmaceutical sectors to give you insight into a range of career options.

This issue's Learning Centre includes advice on improving your exam technique and handwriting, and we also include information about the Professional Ethics module and the practical experience requirement. We feature important news about the Simpson Scholarship, the Robin Cosgrove prize and the most recent Oxford Brookes University BSc graduates.

We've a number of new technical articles for you to take a look at relevant to a range of papers, including some important updates to Paper F5 and also some key audit and tax articles. We also highlight our subject-specific videos to help you prepare your exam technique and links to the technical article archive.

Noticeboard contains important information about annual fees, exam results, exam entry, *My Experience* and the Oxford Brookes degree.

We hope you enjoy this issue of *Student Accountant*. If you have any feedback, please contact us at studentaccountant@accaglobal.com

Victoria Morgan
Editor, *Student Accountant* magazine



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SA TECHNICAL ARTICLE ARCHIVE

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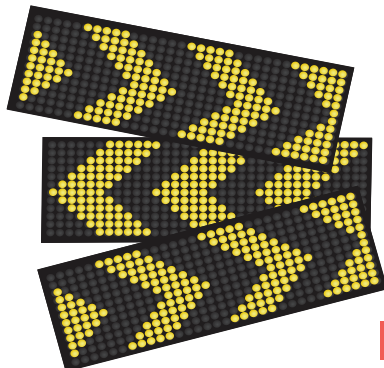


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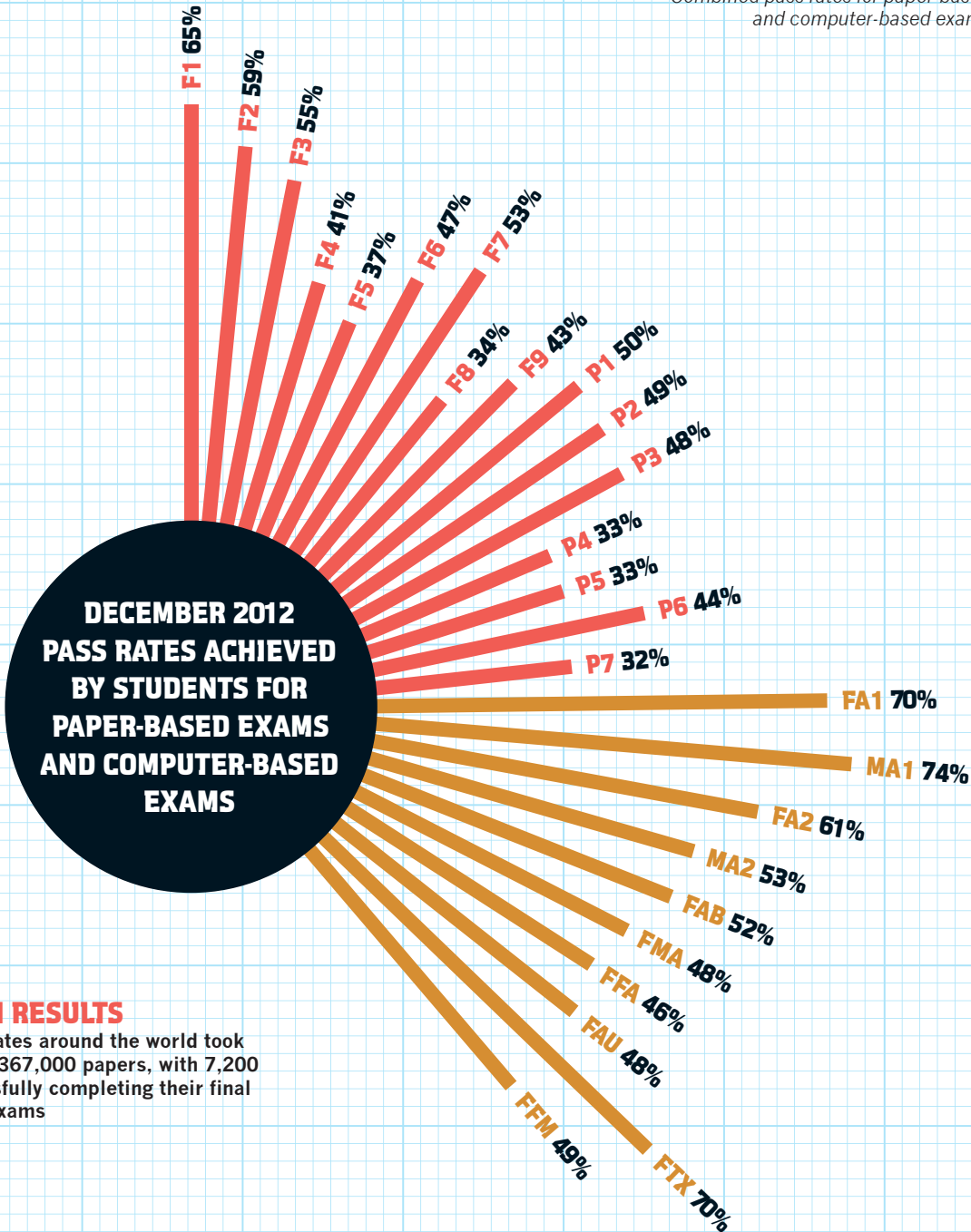
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SINGAPORE



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SINGAPORE

In the first major exhibition of its kind, New York-based artist Nathan Sawaya has created 52 large-scale sculptures from LEGO bricks at Singapore's ArtScience Museum

RUSSIA

The flotation of the Moscow Exchange was expected to raise US\$500m for the company and selling shareholders. The exchange will be valued at up to US\$4.6bn

CHINA

Schoolboys wear dust respirators to protect against haze weather in Hebei province. China is to step up its fight against air pollution



CHINA



US

US

Oil companies in North Dakota are burning off enough gas to power all the homes in Chicago and Washington combined, a picture from space revealed. The volume of gas being flared off, which is leading the country's shale oil boom, rose 50% last year

SOUTH KOREA

South Korean rapper Psy, whose *Gangnam Style* video was the first to break one billion views on YouTube, has now earned US\$8m in ad revenue

CANADA

Canada was the latest country to withdraw its lowest-denomination coin from circulation

NIGERIA

Celtic defender Efe Ambrose said winning the Africa Cup of Nations with Nigeria was one of the best moments of his life. Nigeria scored 1-0 against Burkina Faso



CANADA



SOUTH KOREA



NIGERIA

BUSINESS CONFIDENCE FALLS

There was a marginal fall in business confidence among finance professionals in the last quarter of 2012. The Global Economic Conditions Survey of 1,994 finance professionals was conducted for ACCA and the Institute of Management Accountants and is the world's largest economic survey of accountants. Some 43% of respondents reported reduced levels of business confidence, compared with 41% in the third quarter. Only 19% reported increased business confidence. There were slight improvements in business confidence in Western Europe, Africa and Asia, but a loss of confidence in the Middle East.

EY CLEARED OVER LEHMAN AUDIT

No action is to be taken over Ernst & Young's audit of Lehman Brothers in Europe, the UK Financial Reporting Council (FRC) has decided. The audit had been referred to the FRC after the administrator reported that client money had not been segregated and safeguarded as required. The FRC said: 'The Executive Counsel has decided that there is no realistic prospect that a tribunal would make an adverse finding against EY in the UK or members within that firm. The investigation will therefore be closed and no further action taken.'

JOB PROSPECTS GOOD

Hiring intentions remain high in Hong Kong this year, despite global economic uncertainty. More than a third of employers (37%) intend to increase headcount in Q1 2013, according to Hudson Report: Employment Trends Q1 2013. 'Hiring expectations in Hong Kong remain positive and it remains a candidate-short market in many respects. Many Chinese companies see it as a fertile talent ground, seeking to relocate people to offset their local talent shortages,' said

BRICs 'FACE COMPETITION'



Brazil, Russia, India and China (BRIC) could lose out to 'new' emerging markets such as Turkey and Mexico, according to Ernst & Young's latest annual globalisation report. A second tier of non-BRIC rapid-growth nations are emerging as hotspots for trade and investment, says the report. Turkey, Mexico and Indonesia are already achieving rates of gross domestic product growth close to those of China and India, while Peru, Colombia, Venezuela, Malaysia, Vietnam and parts of Africa could become particularly attractive and dynamic investment destinations. However, investors are advised to diversify their commitments to include mature markets, with North America and Western Europe remaining of critical importance.

Tony Pownall, general manager of Hudson Hong Kong. 'Employment is rising in order to meet higher business demands.' Meanwhile, the MRC Employment Forecast Survey Hong Kong issued a similarly upbeat outlook, noting that 33% of employers anticipate an increase in employment in Q1 2013. The report says that the positive sentiment is recorded in all industry sectors.

MORE ACCOUNTANTS NEEDED

The UK faces a shortfall of more than 10,000 qualified accountants by 2050 unless there is more focus on workforce planning. According to Randstad recruiting agency, this is just part of a potential workforce shortfall of 3.1 million skilled people. It argues that the government must change its policy on immigration controls to encourage more migrants with relevant skills. The projected skills deficit is the result of an

ageing population and a shortage of young people to take the place of workers who retire.

READYING FOR GROWTH

Business optimism in Hong Kong has been on a steady rise for three consecutive quarters, according to the latest Grant Thornton International Business Report. The strongest result shows confidence soared to 28% in Q4 2012, from a 12% rise in Q3. This is in marked contrast to the global picture, where optimism continues to fall – to 4% in Q4 from 23% in Q2. Daniel Lin, managing partner at Grant Thornton Hong Kong, said the firm's research shows improving optimism among businesses in the Asia Pacific (excluding Japan) and BRIC (Brazil, Russia, India and China) regions, pointing to a growing level of foreign direct investment and mergers and acquisitions.

IR 'DRIVES INVESTMENT'

Integrated reporting could play a major role in accelerating long-term investment in infrastructure, International Integrated Reporting Council chief executive Paul Druckman told APEC business leaders at a conference in Manila. 'APEC economies are among the most vibrant and dynamic in the world and the potential for continued economic expansion in the coming decades, particularly in the Asia-Pacific region, is considerable,' said Druckman. 'Yet APEC economies are not without their challenges, particularly the growing need to attract long-term investment in strategically important sectors including infrastructure and energy.'

BRIGHT START FOR IPOs

Hong Kong's initial public offering (IPO) market kicked off the year with many of the newly listed shares closing higher than their subscription prices. *China Daily* reported that toymaker Quali-Smart debuted at 11% up, while property developer GW Tiandi and textile manufacturer Speedy Global closed 21% and 39% higher respectively. However, Tengard Fund Management investment manager Patrick Shum told *China Daily* that the local IPO market is driven by market liquidity 'which cannot be analysed based on the economic and corporate fundamental factors'.

CUT DISCLOSURE OVERLOAD

There is overwhelming support for reducing the size of company reports, according to responses to a survey by the International Accounting Standards Board. More than 80% of respondents said that improvements could be made to the way that financial information is disclosed. Most preparers said that the primary problem is that disclosure requirements are too extensive. But many users said that preparers could do more to

improve the communication of the most relevant information within financial statements.

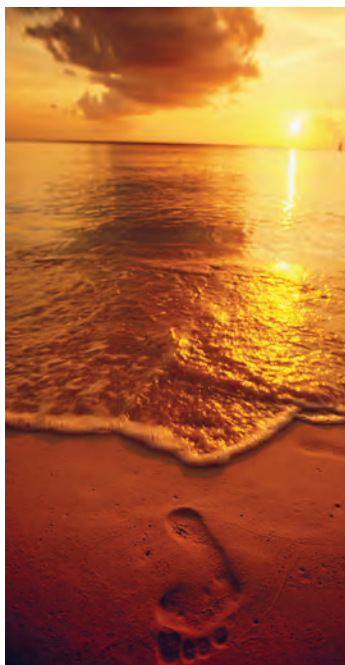
US DEBT-CEILING LIMIT EXTENDED

A temporary extension of the US debt ceiling has been agreed by Congress. The extension means that another vote will be required before 19 May. Credit ratings agency Fitch responded that this lifted the risk in the near term of the country losing its triple-A status. Deals between the president and Congress have now overcome both the 'fiscal cliff' and debt-ceiling crises, which were posing a threat to global economic recovery. President Barack Obama blamed recent disappointing economic figures in the US on the political deadlock that at the end of last year blocked a solution on government debt and spending.

SA NON-EXECS FEEL THE HEAT

New legislation and regulations are placing an increasing burden on non-executive directors of South African companies, a report by PwC has warned. Despite the growing challenge, many non-executives are taking on the role with a larger number of companies; 65 non-executives sit on more than three boards, says PwC. Individuals are now exposing themselves to greater risk of personal liability arising from the higher burden of responsibility as a non-executive, spread across a larger number of companies. The PwC *Annual Review of Non-Executive Directors' Practices and Fees Trends Report* examined the boards of 373 companies listed on the Johannesburg Securities Exchange.

CAYMANS TO IMPROVE REPORTING



The Cayman Islands intends to introduce new levels of transparency in financial reporting for companies registered there, according to the *Financial Times*. The islands are currently listed as the second least transparent jurisdiction in the world by the Tax Justice Network. The Cayman Islands Monetary Authority (CIMA) is reported to have written to companies seeking their views on the proposals which will reportedly include public disclosure of the names of companies and directors, with all directors required to pass a threshold of competence. The Cayman Islands has been under pressure to improve its companies' corporate governance. The OECD and non-governmental organisations have expressed concern, as have pensions funds unhappy at the opacity of some hedge funds. CIMA did not respond to a request to comment.

SOFT SKILLS BRIEFING: HOW TO SHOWCASE HOBBIES AND INTERESTS ON A CV



DEMONSTRATING YOUR SOFT SKILLS CAPABILITY CAN BE DIFFICULT, ESPECIALLY IF YOUR WORK EXPERIENCE IS RELATIVELY LIMITED. PERHAPS 'EXTRA-CURRICULAR' ACTIVITIES CAN PROVIDE A SOLUTION?

'Soft skills can be a real differentiator,' says affiliate Jeremy Mungaldeen. 'A hardworking individual can pass exams, but being able to learn and apply soft skills adds value to an individual and to their employer.'

Jeremy, an associate at PwC in Trinidad & Tobago, started studying accounting after leaving school. He began with CAT and passed his final ACCA exam when he was only 19. As an affiliate, Jeremy appreciates that working and studying can be very time consuming, making it difficult to develop soft skills, but he understands how important these skills can be, especially when job hunting: 'As a full-time ACCA student I didn't have any work experience when I first applied for a job, but I knew that employers valued extra-curricular activities because they encourage key workplace skills,' he explains. 'I have always had a range of hobbies and interests, so I used the behaviours learnt from these activities to demonstrate the qualities employers wanted to see.'

A good example was Jeremy's role as Debate Team captain while still

at school: 'I took the team to its first national debate finals,' he explains, 'and at the interview for my current job I could show how this experience demonstrated teamwork, learning from peers, communication skills and the ability to persuade and influence others.'

Jeremy's current hobbies continue to showcase valuable skills. 'I love photography and editing pictures which I display on Facebook,' he explains, 'and I am actively involved in charity events hosted by my former school. These activities not only highlight my commitment to helping others and my ability to organise and communicate, but also demonstrate that I am a well-rounded individual; this is what employers want to see.'

Jeremy is also acutely aware that the soft skills he has developed from his extra-curricular activities have positively influenced his working relationships with colleagues and clients. 'Any soft skills that support leadership, compassion and consideration for others are vital for success in today's employment market,'

concludes Jeremy. 'Extra-curricular activities are the key to a richer CV. Sports activities, for example, can demonstrate teamwork, leadership and communication skills; a love of travel shows organisational ability and confidence; and even if all you do in your spare time is read, you'll probably develop excellent analytical skills, ideal for writing and reviewing long documents. It's always important to have interests outside of work and study, to help you relax and broaden your horizons – if these activities can also boost your workplace potential, then their value can be even greater.'

ACCA ADDS:

'Often students are unaware that activities undertaken socially and voluntarily can be highly valued by employers and so should be added to a CV,' comments ACCA qualifications manager Gareth Owen. 'These can be especially valuable if they demonstrate personal effectiveness or organisational skills, and it's even possible that certain activities –



'IT IS VERY IMPORTANT THAT PROFESSIONAL ACCOUNTANTS HAVE FULLY ROUNDED SKILLS, A FACT RECOGNISED BY EDUCATORS, VOCATIONAL TRAINERS, AND BY EMPLOYERS.'

even if not technical – can count towards some ACCA practical experience requirements if verified by a suitably qualified person. It is very important that professional accountants have fully rounded skills, a fact recognised by educators, vocational trainers, and by employers. Technically excellent individuals who can also communicate and manage effectively tend to progress furthest in business as they possess the appropriate blend of accounting, professional and ethical skills required to persuade, motivate and inspire others, and to diffuse or resolve conflict when it arises.'





ELLIOTT HANNANT

**AUDIT SENIOR, FILM AND MEDIA,
SAFFERY CHAMPNESS, LONDON, UK**

A FORMER FORKLIFT TRUCK DRIVER, SUPERMARKET STOCK CONTROLLER AND 'STICKY LABEL MANUFACTURER', AFFILIATE ELLIOTT HANNANT CERTAINLY HAS AN UNUSUAL CV – AND NOW AN UNUSUAL JOB AS AN AUDIT SENIOR SPECIALISING IN FILM AND MEDIA WITH LONDON-BASED CHARTERED ACCOUNTANTS SAFFERY CHAMPNESS

'Most of my work involves auditing film production companies and their claims for the film tax credit, as well as reviewing budgets for films in order to assess the value of the film tax credits,' explains Elliott. 'We audit films for the major Hollywood studios and for small independent producers, from those with budgets under \$5m, to huge blockbusters costing over \$200m.'

'Client visits often take place at studios such as Pinewood or Shepperton – amazing hives of activity – and the job also involves some interesting "know your client" activities. We sometimes attend advanced screenings and premieres (I recently attended the London premiere of *The Hobbit*), and every year we go to the Cannes Film Festival in France to give advice to aspiring filmmakers,

and to meet current and prospective clients.'

Having left school at 18, Elliott's working life started with a string of part-time jobs before an employer gave him some good advice. 'I was working for a builder at the time,' he explains, 'and as I was disaffected with my job, my employer suggested I become an accountant. I entered university as soon as I could and eventually gained a first class degree, which also gained me exemptions from a number of ACCA exams.'

Film and media sounds a fascinating area in which to work, but could such specialisation limit an accountant's career, especially if they work in such an unusual sector? Not according to Elliott. 'Specialisation does not mean that your career is restricted,' he says, 'and, after all,

it's also the way that most ambitious accountants progress their careers. Even though I work in film and media, as an auditor I still have to understand and work with all the relevant international standards, and through my work I've also developed very effective communication skills and good commercial awareness. Some clients are intimidated by a suit and tie, whereas others are very laid back, and so you must be able to adapt your communication style – a skill relevant to many industry sectors.'

The British film industry is particularly buoyant at present, supported by tax credits which attract film makers from all over the world. As a result, Elliott expects to stay in the sector for the foreseeable future: 'London is one of the world's media centres and, as this sector is growing in the UK, I'll probably stay here for a while. However, I feel there are still many career options open to me; film and media is not so different from any other industry from an accountant's point of view – you still need to be good with numbers and to be good with people.'

'AS AN AUDITOR I STILL HAVE TO UNDERSTAND AND WORK WITH ALL THE RELEVANT INTERNATIONAL STANDARDS, AND THROUGH MY WORK I'VE ALSO DEVELOPED VERY EFFECTIVE COMMUNICATION SKILLS AND GOOD COMMERCIAL AWARENESS'

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ALI EBRAHIM

ACCA MEMBER, TEACHER AND AUDITOR

ALI EBRAHIM, AUDIT SENIOR AT M YOUSUF ADIL SALEEM & CO IN KARACHI, PAKISTAN, TELLS US ABOUT HIS JOURNEY TO MEMBERSHIP AND DISCUSSES HOW, AS AN ACCA TEACHER, HE IS GIVING SOMETHING BACK TO THE PROFESSION

Ali Ebrahim began his ACCA studies after completing A-levels in accounting and maths. While studying, Ali began to gain work experience as an ACCA tutor before joining his current employer, Deloitte, in its Karachi office. He joined the audit and assurance department as an audit junior and is now audit senior.

'I mainly work on audit assignments, managing and motivating my team while keeping to strict deadlines,' he explains. 'I streamline tasks for junior members before refining their output for management review, and highlighting and resolving issues that are covered in the final report. I really enjoy my work – as my career has progressed I have been involved in increasingly complicated audits, and each assignment has taught me something new.'

Ali combined work with study, which was, he admits, 'a big challenge'. To cope he developed a strategic approach to managing his commitments. 'I would always fulfil workplace responsibilities first and

then focus on my studies, sacrificing leisure time for study if work was too demanding,' he says. 'I also created a study plan with weekly targets, which allowed for days off if I was ill or had too much work. I recommend this approach but also advise students not to use targets as barriers – if you can study more than your target then do so, as you will reach your goal more easily.'

As well as work and study, Ali has continued to teach ACCA students for the past five years, and is now an ACCA tutor at KNS Institute of Business Studies in Karachi. Based on his teaching – and student – experience, Ali knows that there are no shortcuts to exam success. 'As a tutor, my sincere advice to all students is to adopt a structured, step-by-step approach to study, and this also allows you to use the skills you have gained in your work. Teaching is my passion and I believe that sharing knowledge improves society as a whole.'

Ali achieved ACCA membership in 2011, when only 23, evidence

of his hard work and dedication. But was the effort worthwhile? 'As a member I have reaped significant career benefits,' he says. 'Deloitte recognises the importance of ACCA members and values them highly. But I also chose to study with ACCA because of its global recognition; ACCA membership gives me access to job opportunities worldwide.'



'I WOULD ALWAYS FULFIL WORKPLACE RESPONSIBILITIES FIRST AND THEN FOCUS ON MY STUDIES, SACRIFICING LEISURE TIME FOR STUDY IF WORK WAS TOO DEMANDING'

IMPROVE YOUR

handwriting

AND BOOST YOUR EXAM CHANCES

EXAMINERS CONSISTENTLY WARN TRAINEES OVER THE LEGIBILITY OF THEIR HANDWRITING ON EXAM SCRIPTS. ALEX MILLER OFFERS ADVICE ON HOW TO AVOID LOSING UNNECESSARY MARKS THIS TIME AROUND

Trainees are often reminded that large numbers of exam scripts were unreadable – meaning that scores of students probably lost valuable marks simply because markers couldn't read their answers.

This seems to be an inexcusable way to lose marks, especially when you consider the blood, sweat and tears – not to mention the costs involved – in both studying and revising.

Poor handwriting and layout are often key culprits in low exam marks. And handwriting is an important concern for a number of markers: 'If markers cannot read what a candidate has written no marks can be awarded.'

It sounds so simple – and it is. Clear handwriting should be considered as an essential part of good exam technique – and while we are not all blessed with good handwriting, the good news is there are a number of simple ways to improve it.

One of the keys to neatness is uniformity – consistency looks best. Try to make sure that all of your letters slant in the same direction at the same angle and that you allow a consistent amount of space between each letter and word.

If this is currently not the case with your writing, begin by practising the letters you (or a family member, colleague, etc) consider most illegible and repeating for several

minutes every day as part of your revision. Experiment with the size and slant of your letters to find a writing style that feels comfortable – and looks good and is clear.

Take every opportunity possible in the run up to exams to write longhand instead of using a keyboard. If you need to write a report or proposal, consider doing your first draft using pen and paper; you can polish and edit as you type it up. At the same time, write out to-do lists or shopping lists, rather than using a computer. If none of these ideas appeal, consider maintaining a journal and set aside a little time each day to practise your handwriting strokes.

Try to practise your handwriting for a few minutes each day. By doing so you should start to see improvements quite quickly. Try making up sentences that use letters in different ways, as this will better cover all possibilities within the exam hall.

Also experiment with different pens to find a type that feels comfortable and smooth and that works for you in terms of thickness and writing look. Consider both ballpoint and fountain pens to see what works best for you.

On the technical side, you should not be using your wrist and fingers to write – that will lead to cramped, stilted writing, as well as fatigue during the exam.

Instead, your fingers should hold the pen in place and act as a

guide, and all the movement should come from the shoulder girdle. Your shoulder and forearm should move as you write, but your wrist and fingers don't. This helps you write in a more fluid, efficient style. It takes practice and can feel strange to begin with, but these muscles don't get tired as quickly as those in your wrist and fingers.

On exam days try to remember not to grip your pen too hard. Nerves can cause students to do this without you realising and it will lead to muscle ache and fatigue.

Another tip is to keep your feet flat on the hall floor, don't slouch and rest your elbows on the desk or table as you write to avoid tiredness. Also, make sure your hands are not sweaty – if you get nervous in exams and are prone to getting sweaty palms make sure you take paper towels or tissues into the exam. Keeping your hands dry will help you to maintain a secure grip on your pen.

For left-handed writers – who effectively have to endure right-handed exam desks – arrange your paper or notebook in relation to left side of your body. Consider moving the paper left of your body's midline and tilting the paper so the top right corner of your script is closer to you than the top left corner. Your arm will be more or less perpendicular to the bottom of the page and you will likely find this positioning will improve your writing.

CONGRATULATIONS

**Jane Towers-Clark, programme lead,
BSc (Hons) Applied Accounting,
Oxford Brookes University:**

I would like to offer my warmest congratulations to the latest graduates of the BSc (Hons) Applied Accounting – it is a tremendous achievement and you should be proud of this. By gaining the degree you have shown a robust understanding of not only the technical skills required of accountants but also of the personal and transferable skills and these will serve you in good stead with your future career.

I would also like to offer my sincere congratulations to Ahmad Tariq Sikandari who won the Simon William prize for the best Research and Analysis Project in Period 23, to Azim Bobonorov, who won the Matthew Sykes Memorial Prize for the best Research and Analysis Project also in Period 23 and to Marcus Kittel who won the Simon William prize for the best Research and Analysis Project in Period 24. These students will be invited for presentation at the graduation ceremonies in 2013.

The unique relationship between Oxford Brookes University and ACCA means that you are part of a global programme of study that meets the criteria for a degree

and a professional accounting qualification. You have achieved a standard in your research and analysis skills that should give you an advantage in a difficult job market. Of particular importance in the current climate is that you have shown a commitment to the ethical standards required of accountants and an understanding of the social and corporate responsibility of businesses and I would urge you to ensure that you maintain high standards of these in your working practice. I wish you all the best in building on the foundations that Oxford Brookes University and ACCA have given you in your careers and beyond.

VIEW THE LATEST GRADUATES FROM PERIODS 23 AND 24:

www.accaglobal.com/content/dam/acca/global/PDF-students/2012s/obu_2324.pdf ►



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Latest receipt of RAP by Oxford Brookes University

September 2013

Oxford Brookes University BSc Examination Board

25 September 2013

RAP and BSc results dispatched

Please note that *Research and Analysis Projects* must arrive at Oxford Brookes University's ACCA office by the date of latest receipt. Any projects received after the date of latest receipt will be returned to students unmarked.

ACCESS FURTHER DETAILS ON THE OXFORD BROOKES BSc (HONS) APPLIED ACCOUNTING:

www.accaglobal.com/bsc ►

SIMPSON SCHOLARSHIP

THE SIMPSON SCHOLARSHIP REWARDS TALENTED ACCA STUDENTS WHO HAVE ALREADY PROVEN THEMSELVES IN THE ACCA EXAMS

Each year, the Simpson Scholarship will fund the exam and registration fees of five students for a period of five years or until they become members – whichever happens first. In order to be eligible for the scholarship, you must meet strict qualification criteria and submit a 1,000-word essay. If you meet the eligibility criteria for the scholarship then the next step is to submit your application to ACCA.

When the judging panel are deciding on the winning essays, they are looking for five that will really inspire them and where they can see that the candidate will really benefit from receiving it. So think about how the Simpson Scholarship will benefit and make a difference to you and tell us about it.

For example, it could be:

- ▣ how it will make a positive contribution to the your career
- ▣ how it will make a positive contribution to the community in which you live
- ▣ how it will make a positive contribution to the accounting profession in your country
- ▣ how it will help with your journey to membership.

Your essay must be personal to you and inspiring.

FIND OUT IF YOU ARE ELIGIBLE AND HOW TO APPLY:

www.accaglobal.com/scholarships ►

The 2013 closing date for receipt of scholarship applications is 3 May.



PUTTING VALUES AND MORALITY BACK INTO THE HEART OF FINANCE

Professionalism, ethics and public value are the foundations of being an ACCA member. That is why we are supporting the Robin Cosgrove Prize and its aim of creating an international conversation on the sustainable future of the finance sector based on strong ethical awareness and commitment to integrity.

The prize promotes greater awareness among young people around the world of the benefits of ethics in finance. Students and members under the age of 35 are

eligible to submit an unpublished paper that addresses the role of ethics in finance.

Do you have ideas about innovative ways in which ethics and integrity can be understood and promoted in finance? The deadline for submissions is 31 May 2013.

FIND OUT MORE AND REGISTER YOUR INTEREST:

www.robincosgroveprize.org ►

COMING SOON: ACCA STUDENT BLOGGERS

The new ACCA Student blog is on its way! Focusing on study-related topics, this new blog will feature students sharing their experience of their ACCA journey. Be sure to check out your new tool for revision tips, study advice and exam techniques – and you'll be able to join in by commenting on posts to share your experience. Watch this space for updates!

ACHIEVING PER: SHOULD YOU MOVE JOBS TO GAIN WORK EXPERIENCE?

NOT ALL STUDENTS CAN COMPLETE THEIR PRACTICAL EXPERIENCE REQUIREMENT (PER) WITH THE SAME EMPLOYER. WE MEET TWO MEMBERS WHO HAD TO MOVE JOBS TO GAIN THE EXPERIENCE THEY REQUIRED

PER is essential as it shows that you have the abilities required to become an ACCA member. Achieving the variety and breadth of experience required is a detailed process, and although many employers help students gain the exposure they require, it can be difficult to maintain progress if workplace opportunities are limited. Moving jobs is one way to keep PER on track, but what should students do to make sure a move is successful?

‘Changing jobs is a personal choice, and depends on how easy it is to move around, but for me it was a very successful strategy,’ says ACCA member Louise Preston. Louise began her career as an accounts assistant in a photography business before moving on, first to a motor dealership and then to a major credit card company before finally gaining her ‘dream job’ with current employer, animal health company Intervet. ‘My first role was a good career starting point but I wanted more analytical experience, which I gained at the car dealership; here I was tasked with improving processes, so I had

to be certain that I understood the data I was looking at. At the credit card company I added business partnering to my CV, and gained more autonomy and responsibilities such as budget preparation and delivering monthly management accounts.’

ACCA member Mohammad Matloob had a similar experience; after starting his career as an audit trainee at a firm of chartered accountants, he moved on to become deputy finance manager at a sugar mill before deciding to join a consultancy firm based in Karachi. Now an ERP consultant, he is currently deployed in a fleet management company in Johannesburg. ‘I moved jobs to gain more experience,’ he says, ‘but also because I felt I was being held back by old fashioned company cultures that meant that junior staff were dominated by a senior management team that did not encourage innovation.’

Moving jobs can bring more experience, but does it make the PER process more challenging? ‘I tried to record my PER as I went along,’ says Louise. ‘I did have to

ask one former employer for sign off, and with hindsight it would have been easier to get progress signed off continually.’ For Mohammad, however, moving jobs was not an issue: ‘I gained most of my experience while working in the audit firm, but as this was before I formally began recording my PER I had to go back to my audit manager for sign off, but for me this was not a problem.’

Despite their positive experiences, both Louise and Mohammad advise students to fully explore their options before making a move: ‘If you raise your concerns with your manager, you may find opportunities for job sharing or secondments that will provide the extra experience you need,’ says Louise. Mohammad adds: ‘If family, location or other commitments make it difficult to leave your current job, consider additional work, such as consultancy or teaching, which can also count towards your PER (but check with ACCA first). Extending your workload can be challenging but not impossible.’

If your current role is limiting PER progress, perhaps it is time to consider your options more proactively. If you cannot work with your employer to gain the experience you need, you may find that moving jobs not only maintains PER momentum but can also accelerate your career.

YOU MAY FIND OPPORTUNITIES FOR JOB SHARING OR SECONDMENTS THAT WILL PROVIDE THE EXTRA EXPERIENCE YOU NEED

'DISCUSS PER AT EVERY LINE MANAGER REVIEW TO ENSURE FUTURE WORKPLACE OBJECTIVES REFLECT PER NEEDS – THIS WILL KEEP A FOCUS ON PER AND QUICKLY IDENTIFY GAPS THAT NEED PLUGGING'

MOVING JOBS TO PROGRESS PER - FIVE TOP TIPS

LOUISE PRESTON

ASSISTANT SITE CONTROLLER,
INTERVET, UK:



- 1** Focus on finding roles that meet the next stage of your PER requirements while building on and expanding your current experience
- 2** Get your performance objectives signed off as you achieve them – not only does this keep you up to date but avoids future problems if mentors move on to other jobs before updating your records
- 3** Constantly maintain your *My Experience* record so that you log all relevant work experience
- 4** Discuss PER at every line manager review to ensure future workplace objectives reflect PER needs – this will keep a focus on PER and quickly identify gaps that need plugging (and which might prompt a career move)
- 5** Although moving job can be successful it can also be disruptive and slow PER progress (in the short term at least), so only consider it as a last resort

MOHAMMAD MATLOOB

FUNCTIONAL CONSULTANT – DYNAMICS AX,
MAZIK GLOBAL, PAKISTAN:



- 1** Keep yourself up to date on employment prospects for accountants not only locally but nationally, and possibly internationally
- 2** Always keep your CV up to date and ready to use if the right opportunity comes along
- 3** If you feel stuck in your job then move, especially if senior management does not proactively develop the careers of junior team members
- 4** Some accountancy jobs can limit more than just technical experience; my move from finance to consultancy helped me develop soft skills, such as communication and presentation skills, which can really improve international job prospects
- 5** Constantly review your options and ask senior colleagues for advice – but only ask colleagues who know about the needs of the profession

FOUNDATIONS IN PROFESSIONALISM

At ACCA we believe accountants who are good – ie are professional and ethical – make good accountants. As a professional accountancy body, it is important for ACCA to ensure all our students understand what it means to work and act professionally and ethically in the workplace.

If you study for any of our Foundation level qualifications and want a certificate as proof of the exams you have completed, you are required to complete Foundations in Professionalism. This is an online, interactive module, designed to help you develop your understanding of what it means to act professionally and ethically in the work you carry out.

Each section of the module contains a range of interactive exercises and tasks to develop and consolidate learning and understanding. If, after finishing the test, you are deemed not to have demonstrated sufficient knowledge, you are automatically informed of your weakest areas so that you can be referred to these sections directly to review the materials, re-work the end of section exercises and then take the test again.

You can complete Foundations in Professionalism before or after completing the exam component of the qualification you are aiming to achieve, and you only need to successfully complete the module once – even if you

decide to complete one or more of our qualifications.

There is no set time allocated to completing Foundations in Professionalism. You are encouraged to complete the module at your own pace to allow yourself time to reflect on what you have learnt.

You can access Foundations in Professionalism through *myACCA*.

Professionalism is at the heart of all ACCA's mainstream qualifications. Globally, there is an increasing emphasis on the need to integrate ethics and professionalism into accounting qualifications because everyone recognises the need for accountants working and studying at all levels to behave professionally and ethically.

PRACTICAL EXPERIENCE

FOUNDATIONS FOR CAT WORK EXPERIENCE

The practical experience requirement for Certified Accounting Technicians, known as Foundations in Practical Experience Requirement (FPER), is an essential element of the CAT Qualification.

To complete the FPER, you must obtain at least one year's supervised work experience in a relevant accounting or finance role and meet the minimum competence requirements for the Certified Accounting Technician (CAT) Qualification.

You must also provide evidence that you have fulfilled

the Foundations in Practical Experience Requirement by completing the FPER Record.

WHY IS PRACTICAL EXPERIENCE IMPORTANT?

To work effectively in an accounting technician role, it is very important that you are able to demonstrate competences in a wide range of both personal effectiveness and technical skills. These will enable you to work independently and to support professional accounting staff in a range of business areas, including bookkeeping, financial administration, cost accounting and in other roles within financial accounting, management

accounting, treasury, finance, within the private or public sector, or within financial shared service centres. The CAT exams provide you with the knowledge and understanding that underpins competent performance in the workplace. However, to be fully effective at work, the knowledge and skills acquired through study should be applied and demonstrated practically.

To find out more about practical experience at the Foundation level, please visit www.accaglobal.com/en/student/qualification-resources/foundation-accountancy/foundations-cat/cat-practical.html

ACCA courses that work around you

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