

in the spotlight...

Isaac Nai

Isaac Nai, Schools Finance Officer for the London Borough of Croydon, is currently serving his first year on ACCA UK's Public Sector Network Panel. He reveals to Jill Wyatt how his career has unfolded en route to being elected to the panel, and discusses the key issues facing public sector accountants.

■ As the son of an auditor working for the United Nations, Isaac Nai was brought up in the world of financial data. His enthusiasm for working with figures during his early years at school in Ghana suggested that he might well follow in the footsteps of his father. The future would see this potential realised, but it also saw him take a broader career path – with dreams of moving into a top management role still to be fulfilled.

"I always liked anything to do with figures, but as I got older this interest broadened out into a keenness to understand the world of business," he says. "I wanted to get to grips with things like companies' profit and loss figures, what issues determined the performance of different organisations, and why some staff were paid such high wages!"

After secondary school Isaac took a Diploma in Business Studies, which included an accounting option. He then completed his training as an auditor, working in a private practice, before moving on to take up a junior position with Procter and Gamble.

"I moved to the UK in 2001 and took up my first job here working in the public sector as an internal auditor with the London Borough of Merton," he explains. "In 2004 I was promoted to senior auditor and at this point I started to think perhaps I had more interest in finance than in auditing. I decided to look at my options for further qualifications which would widen my understanding of business and start to equip me with the managerial skills I would need to open up my career options. The obvious choice was to undertake an MBA, which I duly did."

opening up options

By this time Isaac's conviction that any further studies he undertook needed to allow



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him to move between the accountancy and auditing professions had grown. "My research highlighted that, while CIPFA's accountancy qualification might seem like the obvious next study route for me because it was customised for those working in the public sector, it was far from being the only option," he says.

"Until I looked into this more carefully, I think I may have shared a common misconception that the ACCA qualification was aimed solely at people wanting to work in private practice. That is obviously far from true. I saw that if I studied the ACCA qualification,

not only would I have all the skills needed to work in the public sector but that my career options would extend far beyond it.”

Until Isaac decided to raise the issue, the London Borough of Merton was not prepared to sponsor anyone to study with the ACCA. Anyone who wanted to do so had to fund themselves.

“I gathered the evidence for a change in policy and fought hard to convince my training manager that if the authority sponsored me it would be a win-win situation for everyone,” says Isaac. “I won my case and became the first person in the authority’s history to receive support in my ACCA studies – others have followed.”

quality training

Isaac’s motivation for applying for election to the Public Sector Network Panel was his belief in the quality of training provided by ACCA. “It’s unique,” he says. “And not only are the courses on offer first class but there are also plenty of opportunities and resources available to help keep members up-to-date with the changes in the financial world.

“I was keen to give myself a challenge by making a change in my career direction and I certainly feel that my membership has given me the combination of skills I needed to do that successfully.”

In his present position as Schools Finance Officer for the London Borough of Croydon, Isaac is the manager in charge of funding all educational institutions in the borough.

“This is totally different from anything I have done before,” he says. “In this role, I have to be involved with the entire business process – not simply examining and evaluating processes. I have to be a key player, which involves planning, looking at human resource

requirements, negotiating, writing reports and meeting and presenting them to senior management.

“I have all the necessary training behind me to do this but I still find the ACCA website useful support. Its library is particularly useful, as are the articles on the real-life experiences of past and current members.

“As a member of the Public Sector Network Panel, I am hoping to help bridge the gap between ACCA and local government institutions. I firmly believe that ACCA training cuts across all sectors and needs to get the same publicity and recognition as other CCAB qualifications associated with local authorities.”

recognition for qualifications

Isaac’s platform for election to the Panel included a call to press for a proper recognition of qualifications in the accountancy profession. He is a passionate advocate of creating a world where only *qualified* accountants are able to use this title.

“Just look at the credit crisis,” he says. “There were people in the banking world who were taking excessive risks but were allowed to go ahead and make poor decisions. They did not have the professional background that gave them the experience and expertise needed to deal with the economic crisis.

“If something goes wrong in an organisation, there are usually people called ‘accountants’ who are in charge of it and at whose feet the blame gets laid. But there is a huge difference between those people who simply *call* themselves accountants and those who are professionally trained and whose hard earned qualifications entitle them to do so. The mistakes of the former call into question the whole credibility of the accountancy profession. Qualified accountants are tied to a strict Code

of Ethics and there is a requirement for them to regularly update their knowledge, which protects the organisations they serve.

“I certainly support the agenda to ensure that people who call themselves accountants are equipped with the full set of proven skills to justify doing so. I’m pushing for it in my own department and I am sure that if it is seen to be good practice, others will follow suit. I will continue advocating this until it is accepted! Although I appreciate that the change will not happen overnight, I believe it is a realistic objective for the long term.

“Now that I have been voted onto the Panel, I am also looking forward to getting involved in changing and updating the profession to suit current business opportunities. Significant changes have already taken place and there are many more afoot.”

In the meantime, Isaac is looking forward to moving his career onwards and upwards. “I hope that managing an organisation myself is within reach sometime in the next five years,” he says. “I am working hard to parachute myself to that end!” ■

Jill Wyatt is a freelance journalist