



martinwardanderson

Guide for ACA professionals

Career Development





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marketing
 yourself
 potential employers
 is now **vital** to
 the **Success**
 of your career

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one of the
 UK's leading
 recruiters

Martin Ward Anderson is one of the UK's leading recruiters of finance professionals. Specialising in financial roles in both industry, commerce and financial services we are able to offer challenging, high quality opportunities with some of the world's best known brand names.

In our discussions about your future we will be talking to top decision makers at blue chip companies with a strong reputation for employee training and career development. Some of the companies we deal with include:

ABN Amro • British Airways • BT • Coca Cola • Dell • Deutsche Bank • Goldman Sachs • IBM
 JP Morgan & Chase • Lehman Brothers • Merrill Lynch • Orange • Reuters • Sky • GlaxoSmithKline
 Virgin • Vodafone Airtouch • Walt Disney • Yahoo



how to progress your career

Where are you now?

- What experience have you gained?
- What skills have you acquired?
- What are your strengths and weaknesses? Be realistic when assessing these.
- What business areas/sectors are you interested in moving into?
- What are your long term goals?
- Are your career ambitions achievable with your current skill set and experience?

Where can you go in the future?

Having considered the above, you now need to look at the long and short term options for career progression both within and outside your current firm.

we can provide you with access to more career opportunities

What is right for you?

Upon qualification there are many options available. If you decide to take-up a position outside practice there are many routes you can choose from. Some of the most popular industries are:

- Banking
- Retail
- Telecoms
- IT
- Media

Within these industries there are many routes you can take. For example:



James and Sarah

James qualified with a Big Five firm. During that time he'd gained experience in audit and due diligence. Having spoken to a Martin Ward Anderson consultant he decided that he was most interested in working within Corporate Finance. Martin Ward Anderson approached several banks on his behalf and James accepted a position with a leading American Investment Bank

Sarah knew exactly what she wanted to do upon qualifying. She'd always had an interest in retail and this was compounded by the work she did in practice. Martin Ward Anderson recruits for many of the UK's retail organisations and consequently found Sarah a commercial analyst role within a global retail organisation.

our industry specialists can offer you advice

When deciding on a position you need to consider:

- The role (see inserts in the back of this pack)
- Whether the company provides a service or supplies a product
- The market sector it's in eg IT, media, retail, leisure, banking, oil & gas, financial services
- The size of the organisation eg small, large, if its a multinational and the location its in (including UK or overseas)
- Working environment/culture
- Prospects for career development

By discussing your career objectives with a Martin Ward Anderson consultant you can begin to build up an idea of the type of organisation you want to join.

Internal opportunities

Whilst you are looking at external options, or are waiting to come out of contract, it is important to consider internal opportunities that will provide you with additional skills and experience. This will make you more marketable to prospective employers.

Experience possibilities include:

- Secondments
- Internal transfer
- Special projects
- Further study, SFA, ATII, IMRO

Your search strategy

Once you've established where you are and where you want to go, we will help you to develop the right approach to achieve your next career move. We will provide you with a range of strategies to help you find your ideal position, these include:

Current Opportunities – review and select current job vacancies that match your predetermined criteria.

Direct Approach – contact with 'target companies', of your choice. When no current vacancies exist, a direct approach to these companies often results in the creation of opportunities or advance notification being given.

Watching Brief – Martin Ward Anderson will keep you informed of relevant and interesting positions as and when they arise, even though you may not be looking for an immediate move. We can provide this information by telephone, e-mail or SMS text messaging.



getting that job

There is increasing competition for the best roles in today's job market. Therefore marketing yourself to potential employers is critical to the success of your career.

Presenting yourself professionally both on your CV and in person (at the interview) is vital to securing the right job. In both instances you need to highlight the areas where you have succeeded in the past and the skills and experience that you can bring to your new employers. In essence think about what value you can add to their organisation – what can you bring to their bottom line?

your first impression counts

Curriculum Vitae

Your Curriculum Vitae is the first point of contact you will have with a potential employer. Its sole purpose is to gain you an interview. Included within this pack are CV templates.

CV format

- Be concise, two to three sides of A4 paper is the maximum.
- Personal details go at the beginning
- Work experience needs to be detailed in reverse chronological order ie the most recent position first.
 - Use bullet point format to break your CV up. This conveys your career concisely and makes it easier for the relevant information to be absorbed.
 - Laser printed or high quality photocopy on plain paper **without** an elaborate folder is the most appropriate format for the UK job market.
- Provide examples of any previous managerial and leadership success.
- Be honest, do not embellish or exaggerate as you may be caught out later on.
- Write about clients you enjoyed working with – it's easier to be positive/enthusiastic.



be concise, accurate and professional



CV content

- Draft, redraft, edit and proof your CV, until you have the best possible phrases to describe your experiences and achievements. Test your CV on a few friends or colleagues.
- Speak to a Martin Ward Anderson consultant – they will be happy to discuss your CV and offer advice on any areas for improvement.
 - Be precise, rather than 'wide experience of...' write 'three years' experience in ...'.
 - Outline instances where you instigated a particular project or concept.
 - Detail how you followed that project through from start to completion.
 - If you were responsible for a particular task eg training others, leading audits or special projects, you should include them on your CV.
- Work where you assisted in tasks is also important, it's not only those times when you led work that future employers are interested in.
- Unique or different skills need to be listed

Remember, your own credibility is reflected in the content of your CV, so aim for the best standard in both content and layout.

Finished product

The finished product should be laser printed or photocopied (high quality), onto plain paper. For the UK market you do not need to put the CV into a folder.

Email is one of the easiest ways to forward your CV. Bearing this in mind, don't use unusual fonts as they may cause the document to be out of line when it's received at the other end. Additionally, we suggest you save it as a Word or WordPerfect document.

It is normal practice to send a covering letter with your CV. This should highlight the salient points for the particular position you are applying, but without simply repeating the facts contained in your CV.



the interview

The successful interview

The key to a successful interview is planning. If you do get nervous before an interview (and most of us do) careful planning, preparation and research will give you confidence; ensuring the situation is less intimidating and arduous than you may have expected.

Before the interview

Research

Most companies expect to see that you've done some research before the interview. In fact lack of preparation may create a bad impression. For any interview that we arrange, we will provide you with company background information. For example: company size, turnover and structure, details on the people you will be meeting and company culture.

In addition:

- Try contacting the company's information or public relations department to obtain corporate brochures and information.
- Look on the internet; both at the company's site and sites such as www.ft.com and www.efinancialnews.com.
- Read the papers and trade journals, for information relevant to their industry.



Courtesy of Apple

planning,
preparation,
and research
will give you
confidence

Review your CV

Before entering the interview review your CV and ensure that you can talk in further detail with regard to the information already supplied.

Analyse what you know about the company and decide which aspects of your experience to stress, fitting this to their requirements.

On the day

Interview technique

- First impressions do count, from the moment you walk through the door you are being assessed.
- Punctuality is vital, ten minutes early is good practice – but no more.
- Presentation – always wear a suit, even if the environment is casual you need to demonstrate that you can look professional.
- Use a firm handshake and a smile to break the ice.
- Maintain a high level of eye contact – but don't over do it!
- Assume a relaxed posture – but don't slouch.
- Be careful not to fiddle with things – glasses, pen, coffee cup, etc.
- Use your common sense and initiative to answer technical questions, if you really don't know the answer say so or ask for clarification.
- If you have any misgivings about the role/company during the interview do not show them. It is easy to reject an offer but difficult to retrieve an interview if you decide you do want the role.
- Remember, the interviewer is looking for someone who genuinely wants the job.



The interview process

Most first interviews follow a clear structure:

- Questions to establish your ability and suitability for the job in question.
 - Information about the role and the company.
 - The opportunity to ask questions.
 - Information on what happens next.

Second interviews can take many formats.

They may involve a presentation, a case study or simply a meeting with a more senior member of the company.

punctuality
is vital

Asking questions

Ask questions at a reasonably general level relevant to the role, the company and/or the market. Use open-ended questions, that is ones that will illicit a response longer than just yes or no.

Ask about long term career progression within the company but be careful to maintain that you are very interested in the current role.

Do not discuss salary during the interview. If raised by the interviewer give a salary range to enable negotiation at a later stage. Your Martin Ward Anderson consultant who is an experienced negotiator, will happily speak on your behalf.

Feedback

After your interview it is important to contact your Martin Ward Anderson consultant to outline your views on the role and the company, in turn your consultant will provide you with feedback from the company. And it doesn't end there. Your consultant will also provide information on handing in your notice and keep touch with you during the first few weeks at your new job, just to make sure everything is as it should be.

contacts

We realise you may have further questions or queries, feel free to contact our research team on:

020 7836 2483 or email: aca@martinwardanderson.com

we hope you
have found this
information
useful



We are able to advise on all aspects of your career plan - please contact us to arrange a mutually convenient appointment.

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www.martinwardanderson.com

product control

Overview

Product control is one of the primary 'middle office' reporting and analysis functions for any Investment Banking organisation. The area is responsible for understanding and controlling the numerous trading areas and the wide variety of traded instruments, via the provision of analysis of detailed profit & loss, risk and position data.

Product Controllers are required to liaise daily with traders and numerous other departments.

Role Responsibilities

Working as part of a team, product accountants are required to produce profit and loss and balance sheet reports on all cycles from daily to monthly. This will require a thorough understanding of the underlying trades and the application of relevant pricing models where applicable.

The subsequent analysis of the above data by the product accountant is used to identify potential trading risks and exposures and consequently may have a direct effect upon trading strategy.

Individual Characteristics

Product Control provides an excellent entry route into the Investment Banking sector:

Individuals will need to demonstrate the following:

- Minimum 2.1 degree in a mathematical, science or business related discipline
- A successful ACA exam record
- Strong interpersonal skills
- The ability to work under pressure
- An interest in financial products and traded instruments

excellent
entry route
into the
Investment
Banking
sector

business planning

Overview

Business planning is a key area of any commercial enterprise. The area is responsible for supporting the decision-making process different corporate functions follow. Corporate functions, are typically sales, marketing, brands, R&D and supply chain, involving all or some, and revolving around issues such as new product launches and promotional spend analysis.

Typically, Business Analysts will deal with individuals at all levels across the business.

Role Responsibilities

Working as part of a team of analysts the role will involve strategic participation in the year plan for the business. This will involve ad hoc projects such as investment appraisal, pricing strategy, competitor analysis, interpretation of business results and analysis of new business propositions. You may also be involved in the evaluation of development projects and acquisitions.

You will be involved in a number of projects which will filter through you from a variety of sources, for example: sales and marketing directors and brand managers. You will be approached as you are capable of adding value and helping them make their part of the business more profitable.

Individual Characteristics

Successful candidates will be able to demonstrate the following:

Strong academic background (Degree, A'levels and pass record)

Excellent interpersonal skills - exposure to non-finance an advantage

Variety of work (both in audit and special work)

Some exposure to relevant sector or definite interest in it

Good PC skills and experience of some financial modelling

Ability to influence decision-makers

a key
area of any
commercial
enterprise

equity analysis

Overview

Equity analysis involves providing research for sell, buy or hold recommendations to fund managers and investment bankers. The work, typically with a bank, fund manager or broking house, involves predicting share price prospects based on financial data and other relevant information.

Role Responsibilities

The position involves in-depth research on stocks and sectors and the provision of investment recommendations. Recommendations will be based on analysis of available financial data including application of performance and solvency indicators such as return on capital, return on sales, asset turnover, gearing and current ratios.

This will be linked with information about economic trends and markets in which the company trades, about its products, processes, supply lines, raw material requirements, its top management and past dividend performance.

You will attend company meetings and presentations to keep abreast of new developments in the sector; and speak at morning meetings to disseminate information to the sales team.

Working within the confines of insider trading laws and Stock Exchange rules you will collate general background information about companies in your sector.

Your primary focus will be specific assignments from fund managers or traders, often linked to immediate share price movements. You will also have an opportunity to demonstrate your worth and aptitude by conducting research and making recommendations on your own initiative.

Work pressure will be largely dependent upon the markets covered but are likely to include early starts and evening working.

Individual Characteristics

You will need a 2.1 degree or better; possibly with an economics or business focus. Top 5 training and first time passes are also essential.

You will need to have good presentation and communication skills, an analytical and creative approach to producing research. Above all an enthusiastic and energetic outlook and a keen interest in the stock market.

As there are generally more people who would like to pursue this career than there are vacancies, few candidates have the luxury to choose between different roles. On the positive side, once in the field, there will be the prospect of substantial year end bonuses and rapid salary progression.

prospect of
substantial
year end
bonuses

Overview

Financial Accounting is a critical part of any commercial enterprise. It tends to be based at head office and is responsible for pulling together all of the financial information that relates to the organisation. Technically demanding, it provides people with an excellent overview of the business and tends to involve some extremely high profile projects. This is because the work carried out goes direct to the board. After 18 months (to 2 years) in Financial Accounting, you would expect a promotion to a management accounting/analytical or staff management role.

Role Responsibilities

Assist with the production of all financial management information, including management accounts, budgets and re-forecasts

Responsible for the preparation of annual consolidated financial statements

Review actual results achieved against budgets, forecasts and plans

Assist with the implementation and modification of consolidation system

Assist with the preparation of CFO's commentary for inclusion in board pack

Responsible for preparation and review of strategic plans

Individual Characteristics

Newly or recently Qualified ACA

Numerate and analytical

Good communication and presentational skills
- able to build effective relationships at all levels

Excellent systems knowledge

International reporting exposure

extremely high profile projects

Overview

A Management Accountant is responsible for the monthly information flow from operating units regarding the management accounts. As well as some routine functions, such as month-end, you will also gain exposure to analysis work over variance issues; providing commercial support to non-finance managers. Every type of medium sized business and above will employ a Management Accountant.

ability to manage change

Role Responsibilities

Provide accurate and timely management information.

Liaise with members of the sales department and other members of planning and analysis to accurately reflect the volumes and revenue on a weekly basis.

Write weekly budget points and compile reconciliations to explain actual results and variances from either budget or forecast.

Attendance at weekly financial planning and analysis meetings to explain the week's numbers and departures from budget or forecast.

Monitor and control overhead expenditure, within different business units, and report against budget. Completion of a monthly re-phased forecast of spend.

Preparation of annual budgets and quarterly re-forecasts with appropriate explanations for changes

Ad hoc costing of new operational initiatives.

Individual Characteristics

Recently Qualified ACA

Ability to manage change

Experience of staff management

Experience of dealing with non-financial managers

Positive, determined, stimulated by change

Sensitive and responsive to different business cultures and practices

internal audit **operational review**

Overview

This function provides an essential service to any business. The department sits within the Head Office but its remit will cross the entire company; from operating unit to manufacturing site. The role is extremely broad and varied and adds a tremendous amount of value to the business - helping to identify and evaluate risks and assess the quality of controls to manage them. The role involves elements of travel, both within the UK and internationally - depending on where the operating units are based. The percentage of travel will fluctuate between 20 to 100%.

Role Responsibilities

Identifying and evaluation the risks faced by all areas of the business

Performing reviews to assess the quality of controls to manage these risks

Providing senior management with practical, cost-effective recommendations for improvement

Developing an appropriate infrastructure to support the risk management framework for the future

Assist the Head of Group Operational Review to develop standard operating procedures

Ad hoc reviews on business issues and special reports

Individual Characteristics

Newly or recently Qualified ACA

Excellent interpersonal skills, including the ability to influence senior management

An international perspective with an appreciation of different cultural and business practices

Excellent PC skills

Ability to work as part of a team, or in a stand alone role

A second or third European language is advantageous

essential
service to any
business

regulatory **reporting**

Overview

Recent occurrences within the Investment Banking environment have raised both the profile and operational importance of areas which control the reporting of information to external bodies.

The Financial Services environment is controlled by a variety of organisations, both within the UK and abroad. These organisations are responsible for ensuring that companies are in a healthy financial state so as to protect the integrity of world trading markets, and carry immense powers to act if they decide that companies breach set guidelines.

These organisations include: The Financial Services Authority (FSA), The Bank of England (BOE) and the Securities and Exchange commission (SEC).

Role Responsibilities

Individuals will take responsibility for making sure that their organisation meets its external reporting obligations.

The detailed reporting requires individuals to gain a thorough understanding of traded products and their effects on a company balance sheet. An evaluation of different levels of capital needed to conduct different lines of business is essential. It is the demonstration of sufficient trading capital which has become the prime objective for most trading organisations.

Individual Characteristics

A recognised finance qualification

Good attention to detail and commercial common sense

An understanding of traded financial products or the ability to learn quickly

Ability to work under pressure to tight deadlines

Good communication skills

Successful individuals need a strong enquiring mind and the ability to question all aspects of a transaction.

carry immense
powers to act

corporate finance

Overview

Corporate finance is the term used to cover financial services to companies, such as the raising of equity and loan capital and the effective financing of projects, including acquisitions, mergers and reconstructions.

Investment Banks are the most obvious suppliers of corporate finance services, although firms of chartered accountants and lawyers are also significant advisers. Independent firms, known as corporate finance boutiques, also provide corporate finance advisory services usually within a niche market or particular sector.

In general, Corporate Finance is a highly pressurised but very well rewarded career, suited to those with determination, energy and stamina. Attractive to many, competition is high at all levels. Consequently, this career path is only open to those with excellent academic credentials and experience.

Role Responsibilities

Corporate finance professionals work as part of dedicated teams, focussed upon specific transactions or more commonly specific market sectors.

Joining a corporate finance team, means becoming an Associate, a 'hands-on' operator: You will be responsible for conducting research and analysis, as the basis for advice, and will undertake the practical steps needed to identify and complete transactions. These may include company valuation, completion of offer, market regulators' requirements and statutory obligations, completing credit checks or costing alternative finance packages.

Individual Characteristics

Recruitment into Corporate Finance is not exclusively from the accountancy profession. The competition also includes MBA's and high calibre lawyers.

You will need to demonstrate the following minimum criteria:

Excellent A level results

Minimum 2.1 degree

First time passes ACA (no referrals)

Ideally, you will have had exposure to practice corporate finance or due diligence.

Dedication and commitment to work long hours often under pressure and to tight deadlines.

The criteria for success is high, however so are the rewards. Base salaries are competitive and the potential to earn a substantial bonus is very real.

research
and
analysis

operational review

Overview

Operational Review is succeeding traditional internal Audit as the methodology for ascertaining and minimising risk within Investment Banks. The majority of operational review departments use a 'risk-based' approach to identifying potential areas of weakness in control.

Operational Review is one of the most influential starting roles for newly qualified accountants. It provides individuals with an invaluable exposure to many operational areas and involves substantial dealings with senior line-managers.

Operational Review will suit someone who wishes to keep open their options before committing to a particular specialism or role.

Role Responsibilities

Working as part of a team, individuals are responsible for the evaluation of different operating areas of the organisation. Reporting to senior management, in the form of detailed recommendations and reviews, the emphasis of the role is very much 'value-added'.

Additionally, individuals may be required to travel to overseas operations to undertake specific assignments.

Some operational review teams spend up to half of their time working on consultancy assignments such as acquisitional appraisal and due diligence reviews, market assessments and competition analysis.

Individual Characteristics

Operational Review is an avenue open to newly qualified accountants as it builds well upon most audit backgrounds. Audit exposure is generally more important than the name of the Practice Firm itself.

ACA qualification

Financial Services audit exposure preferred although NOT essential

Desire to gain thorough appreciation of many aspects of an organisation and the different products it trades

A strong understanding of control procedures and the ability to identify 'material' issues

Very strong interpersonal skills

Operational Review can provide an effective 'springboard' into a variety of future career paths within an organisation. Individuals gain valuable exposure to a large variety of business disciplines.

one of the
most
influential
starting roles

MWA



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