

Student Engage Transcript

LG: Liz George, Presenter

KD: Keith Dugdale, Director of Global Recruitment, KPMG

TO: Tony Osude, Director of Professional Development, ACCA

LG: [00:01] Hello and welcome to *Student Engage*. This programme is coming to you live from London, it's the latest broadcast for ACCA trainees. This time we're focusing on the workplace, maximising your opportunities to gain the experience to become a member, as well as professionalism and ethics. Now, many of you have already sent us questions, and we are using these as the basis of our discussions, but you can still take part as we go along by submitting your questions, just use the link below. Unfortunately, we might not be able to answer everybody in the time available, but we have tried to select questions which are broadly representative of our hot topics today. Well, with me are Tony, ACCA's acting director of professional development, and Keith, who is director of global recruitment at KPMG. Thank you.

[00:54] You're going to see that there are links, as well, to web pages, that you're going to find useful, and you are encouraged to make good use of these. Alright, jobs and how to get them, that's where we're starting, and the first step is the CV. And Chris Sun from China asks how he can make his CV more attractive, especially with little practical experience. It's obviously difficult without seeing the CV but we can give some general advice. Keith, start off on this one for us.

KD: [01:23] Yeah, sure. I think that's a question, obviously, that Chris raises, which many people have got an issue with. I think the really important thing to say is that if you've only got a little bit of experience, you need to make the most of it. And, in making the most of it, it's really important to think about what skills have I learned from the experience. And when you're writing your CV, a lot of people just give a detailed list of what they've done, and that's not what we're looking for. What we're looking for, really, is information about their achievements and their skills. The more you can say about that, the better, but, having said that, you've equally got to have impact. So, a CV for the UK, for example, probably two sides of A4 would be the most that you're looking for. And I think the other thing to think about, and it's a real skill, is to think about, well, what's the employer looking for here? And how can I tailor my CV so it really matches what they're looking for? So, a big message really is don't use the same CV for all employers in the same way, try to tailor it.

LG: No copy-pasting.

KD: [02:27] Absolutely.

LG: Nasreem Kharmis from Bahrain says that she has passed six subjects at the fundamentals level and, in December, she's going to hopefully complete the level totally, what should she write in her CV, Tony?

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- TO:** [02:40] Well, the clear thing, and building on what Keith has just said, is for her to build on her strengths and build on what she has achieved so far. So, experience, but also, she's completed six of the fundamental levels, to stress that, it's an achievement in itself and no mean feat. But, what is clear she shouldn't do is to hold herself out to others, be part-qualified or in some way an affiliate or a member, which she is not, it's to stress what she has done rather than what she hasn't done.
- LG:** Okay, well, obviously, one way to make yourself more attractive to employers is to highlight what else is on offer, what else you offer on top of those technical skills as you've both mentioned. We've got a couple of questions about this from Muritala Saliman in Nigeria, and also a video question from Robert Malasha in Zambia, which we can see now.
- R:** [03:32] Hi. I wanted to find out, in the advent of globalisation and hyper-competition in the world, what sort of skills should a professional accountant possess in the 21st century business environment?
- LG:** Okay, well, Robert was actually asking about the major technical and soft skills that are in demand by most employers in this present economic downturn. Tony.
- TO:** [03:56] These are difficult times, there's no two ways about that. However, things are getting better but, nonetheless, it's an employers' market, there are more people chasing jobs than there are jobs available. The question is, how can you differentiate yourselves? To a degree, having a technical is almost a given, but it's required – it's a requirement in itself. Some of the differentiators will be communication skills, team skills, and some things you can't quite measure, which might be about motivation, and about having initiative and that sort of thing, and enthusiasm, so trying to show lots of those sorts of skills and attributes and behaviours are critically important.
- KD:** [04:36] Yeah, from KPMG, we have 11 skills and behaviours, and we use these to recruit everybody in the organisations, whether you're a graduate or a partner, you're assessed in the same way, and we actually use them for our development, as well, so, they're critical to, kind of, people's recruitment and development. And once you look at those skills, the trick then, really, is to think about, well, how can I demonstrate I've got that experience. And here you're thinking always about examples. You know, what have I done which can explain that I've got that ability that they're looking for? And the more you can give us up-to-date examples of real life experiences, the better and stronger accountant that you're going to be.
- TO:** [05:19] And to build on that, Keith, I suppose if they can show experience which evidences the skills that they've got, even better.
- KD:** Absolutely, that's the trick.
- LG:** It's pretty interesting to get the KPMG view, obviously, because a lot of the questions we get are about how do you get a job with the Big Four?

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Competition for jobs is going to be very, very tough, and what sort of advice would you give to somebody who's looking for a Big Four role?

KD: [05:40] You're absolutely right, the competition is tough. I mean, just to give you an example, at the moment, we recruit probably somewhere between six and seven hundred graduates a year. We have something like 12-13,000 applications, so it is tough. And that means that you're only going to have one chance, you've got to maximise that chance, and that's therefore all about doing two things. One is thinking about yourself and what you've got to offer and what's really important to you, and then thinking about the employer and what they're looking for. And if you can bring those two together in an application form, at an interview, then that's the basis of success. But, I think, the other ingredient, that Tony was talking about, really, it's kind of motivation, you know, just absolutely showing that you're fired up with enthusiasm to work for an organisation, and that commitment and motivation, that enthusiasm, actually can carry people a long way.

TO: [06:36] And I suppose, just to build on the question and, again, in terms of, do you start your career with a Big Four or do you go elsewhere, in fact, there's a plethora of places to start. The next tier after the Big Four, presumably if you want to go to an accounting firm, the sectors outside, I suggest you probably do hiring from outside.

KD: [06:56] Well, absolutely, that kind of plan B approach, is a really good suggestion, if you can't get into a Big Four to start with then get some experience elsewhere, develop your skills and then try again. And actually we recruit a lot of people, and indeed a lot of our partners, have come from people who have started their careers with small independent organisations and then moved up the ladder very, very rapidly from that base.

LG: Okay, there's obviously a lot of information that the ACCA provides on this on careers, including advice on job hunting, and tips which you can find on the *ACCA Careers* website. And that, it's actually going to be re-launched at the beginning of October, so they'll be even more information on there after then. Don't forget you can join in this debate as well, as we're going on, live, by submitting a question in the question box. Just type your question in the box and hit 'submit' below. Alright, we're going to move on from CVs to interviews, and Ali Qayoom in Afghanistan asks, what kind of questions are asked at interviews? And Lineo Sekantsi in Lesotho asks, if you can provide tips on the do's and don't of interviews and how do you combat nerves? Keith, nerves, terribly difficult.

KD: [08:10] Yeah. I think the first thing to say is that everybody's got nerves at interviews, and interviewers quite often have nerves, as well, so it can be a two-way process. There's some basic stuff you can do, the most obvious really is to kind of say, make sure you turn up in time, make sure you give yourself time to relax, you're not hurried. Make sure you've done your preparation, because the most confident you are with your answers, the easier the process will go. And I think if you really, really are extraordinarily anxious, then there's no harm in saying that in an interview situation, because

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I think that will help the interviewer to understand, it will help them to be on your side, and I think you'll find that, as a result of that, the interviewer tries to help you put your views, as well. But it really is all down to preparation, because the more you're prepared, the more successful you're likely to be.

TO: [09:08] It's interesting, also, because the interviewers are not there to catch you out, they're there to find the best candidate.

LG: Which might surprise people to hear that.

TO: Which might surprise people. So, they're actually trying to help, so it's really about trying to help yourself. A very good tip I got early on, when I starting out my career, was to think through, obviously, all the questions that you might be asked. You might not come across any of those questions in the course of the interview but, in fact, just that exercise, just helps you settle down and be a bit more prepared mentally, if nothing else, to do the interview.

KD: [09:36] That's such a good point. And I think the other thing which we try to do is, we're not interested in trying to catch people out, so we actually tell people on our website, "these are the questions we're going to ask you. These are the areas we're going to ask you about." So, actually, anybody who does their preparation will know in advance, with KPMG, that they're going to be asked about, for example, teamwork. So, it's great to think about an example, where you've been in a project team, and you're then going to be asked about, well, what did you contribute? What difference did you make? And all that information is there on the web, you just really have to do your homework and the interview will go so much better.

LG: Yes, spend time doing your homework, and then talk to yourself in the mirror, give yourself the answers back.

KD: [10:18] That's a good point, yeah, yeah.

LG: We're going to move on slightly and look at how you gain the right experience and obviously develop your career, and Narda Brooke Dorbal of Trinidad & Tobago, asks what the prospects are for job placements for CAT and ACCA trainees, particularly in this economic downturn? It is tough at the moment, isn't it?

KD: [10:35] It is tough, and we touched on this just a couple of questions back. I think prospects are getting better. Again, I think accountancy's been fairly resilient, unlike many other professions, which have suffered quite considerably, if you think about, for example, financial services, accountancy has stood up quite well. So, I think it's tough to get jobs but not as tough as it could be, if that's any consolation. But, importantly, it is getting better, there are more sectors opening, and we're seeing more of the emerging economies and developing economies and the very fast growth economies actually picking up that growth again. So, I think the opportunities are going to be there. However, there is an opportunity now to actually reflect on your career and where you want to take it, what your defining strengths are, what your

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differentiators are, what sector you want to start off - what type of employer, maybe even build some experience into your CV. So, there's many things that one could be doing now which prepares them for the job, or the right job, when that comes along.

LG: We've got a video question, you'll have covered some of the points, but a video question from Louise Whelan in Ireland, which we can have a look at now.

LG: [11:45] My name's Louise and I'm an ACCA student currently working in Dublin. I was really delighted when I came and the top 16 in the world in the ACCA exams, and I really thought this would help my job prospects, but this has not proved to be the case. Employers and agencies do not seem to take my results into consideration and they just seem to focus on my lack of finance experience. I actually started an ACCA course as a mature student, so I've several years business experience, but rather than being seen as a positive thing, this appears to be viewed negatively. I've applied for hundreds of jobs this summer and I've not even been successful in achieving an interview. I'm really disheartened at this stage. I only two exams left to do and I'm very worried that I will never achieve the professional experience required by ACCA, and hence will never become an accountant. I would really appreciate any advice you could give me. Many thanks.

LG: Okay, that was Louise Whelan from Ireland. She's not working in finance, lots of business experience. She's a mature student. She did well in her exams. What is going wrong for her?

TO: [12:43] Well, it's an unusual situation. I certainly know that Louise did quite well in some of her examinations, pretty well. So, the key thing, I think, for her is to, I think, first of all, reflect, and think about what she has been doing in her job search so far, and is she doing all the right things, if she's not getting the right results. That's one thing she can do. What would seem obvious to me are two things. One is that the economic environment in Ireland isn't great, so that's obviously having an impact. Secondly, she's got this great commercial experience, and I just wonder whether Louise is putting her examination success in front of her commercial success – commercial experience success. And maybe if you swapped that round a bit, and built on the commercial experience, and looked to working sectors, in accountancy role, but she could use that commercial experience, that could really give her a real strong selling point.

LG: It's a real plus, isn't it?

TO: [13:39] I think that's right, it is a real plus, and as a mature student I think often what we see on application forms is that people are just too modest. They don't actually recognise all the value of the experiences they've had to date. And it might well be the case that Louise could do more to actually capitalise on that experience, and really think about it in a positive light. And it may be that if she'd had a number of setbacks and she keeps failing at the last hurdle, then maybe she should talk to somebody who's experienced in

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this area, look for feedback from employers, because it may just be that there are some basic techniques which she can do a bit of tweaking on, she'll get over the finishing line, and get the job that she really wants.

LG: It's perfectly acceptable to go back to the person who's interviewed you and say, "what did I do wrong?"

TO: [14:29] Absolutely. That was the point I was about to make.

LG: Great minds. Sheryl McLaughlin of Canada says that she's been an affiliate since 2006 but she's not getting any practical experience. Does ACCA automatically transfer an affiliate to membership after a number of years? Tony?

TO: [14:45] Unfortunately not, or maybe fortunately not. We don't do that simply because practical experience is a core component of becoming an ACCA qualified member, so that's quite key. And that brings with it experiences and behaviours and attributes and competences that employers are also looking for. There's no automatic transfer. What we are doing is that everyone who has been an affiliate for more than three years – because we have some special initiatives currently ongoing, which she can access, which is aimed at helping her move from an affiliate to becoming a member. All of this can be found on the website, and probably her first starting point for using a tool we call the iGuide, or the Affiliate iGuide, which is a decision-making tool to help find out what the issue might be and then try and move her on to the solution.

[15:35] In the meantime, because she has been an affiliate for more than three years, what she has to do is undertake other practical experience, if she can get it, or some form of ongoing professional development. So, those are some requirements. What I'd advise her to do is look on the website, find out what she has to do as an affiliate, a) to convert to becoming a member, but secondly, also, in terms of her ongoing professional development.

LG: Okay, fantastic. And that website that you mentioned is on the link below, you can see it below us, it's the Affiliate iGuide. Don't forget, take part with us now, message us, using the message box below. We've got a question in from Lee Ling Wong in Singapore, who asks how the right experience can be gained and what job would provide all the experience required?

TO: [16:20] Well, believe it or not, the starting point, not necessarily with the job, is the experience that the job provides, that's the important thing. Because you could probably get a hundred job titles, all different, all provide – they're pretty much trying to do the same thing, provide the same type of experience. So, the starting point is, what experience can this job provide me? If it's in finance and accounting, that's a good start. It doesn't matter, the sector. Secondly, if they went down to the practical experience requirements that we have and got 20 performance objectives, that more or less frames the experience that people need to get, because what they do is that, over a period of time, 36 months at least, is that they acquire each of those performance objectives, or 13 of them. So, that frames what they need. So,

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what they could do is look at jobs that provide them with that level of experience in order to qualify.

- KD:** [17:12] The way you've described it there, it looks as if it's about technical experience, and, obviously, that's absolutely critical. But, from an employer's perspective, as a recruiter, I don't just look at experience, I also look at how they've developed through that experience and what skills they've developed. And I think, again, candidates need to think about these two things running in parallel, what technical skills have I got, what personal skills have I got.
- LG:** Yeah, so personal skills are important, don't forget about those, and highlight them on your CV, seems to be the message that's coming through. Aisha Anwar of Pakistan asks, what are the differences between getting experience from an ACCA Approved Employer or a non-approved problem? Tony, I'll come to you first.
- TO:** [17:52] Well, an Approved Employer is someone who's been accredited by ACCA for the purpose of providing leading development for their trainees and for their members, so, what it will do as, a base minimum, is provide them with some degree of assurance, or the training with some degree of assurance, they're getting good quality training. Because the employer's evidence to us, that they're willing to invest the time and the money and the resources to make sure they get the right experience. We have three different levels, which range from silver, gold and platinum. Keith's firm, in more than 40 countries around the world, is a platinum employer, which means that they make the maximum, or what we consider, the maximum investment in people development.
- KD:** [18:35] I mean, to get that platinum rating, as well, the employers have got to work very, very closely with the ACCA to make sure that the training delivers what you need and what our clients need. So, it's a real example of the partnership and, of course, for the students themselves, the great thing is that their training's accredited and they don't have to deal with all the paperwork, it's all taken care of.
- TO:** [18:54] Actually, it's a very good point, so it makes it easier for the trainee and for the firm. But having said that, if you haven't got the opportunity to train within an Approved Employer, which I would recommend would be your first port of call, but if you haven't got that opportunity, your training outside an approved environment can still count. So, don't lose it if it's there before you.
- LG:** So, keep a record, make sure it's still there for you. What about people who are looking at switching careers to accountancy from, say, IT or engineering, we've got questions asking us when this is a good time to actually start making the switch. Philip Kaliati in South Africa asks how well knowledge from one field can serve as a differentiator? And Keith, I'll come to you.
- KD:** [19:37] Yeah, I think, obviously, in the depths of a recession, it's probably more difficult, to be honest, to move from one career to another. But there are huge advantages, actually, in having experience in a different sector. So, for

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example, if you're a chemist, working in the pharmaceutical industry, and you joined KPMG and you were working in that industry, auditing a pharmaceutical company, then you're at a huge advantage, because you've got technical skills and knowledge which other people don't have, and you can have that technical conversation with people, which actually allows you to understand the business better. So, for most organisations, this is a really positive thing, because I think what it's about is that we actually value diversity and we put a big emphasis on recruiting people, from a huge spectrum of backgrounds. So, again, though it's – the important issue is, think about what it is you've learned and how you translate it to what the employer is looking for.

TO: [20:39] I think that's, again, a great point. And I'm very excited and very enthusiastic about commercial experience, particularly experience you bring from outside accountancy. So, I think that's a real added value for you, working in that role. It just gives you a bit of an edge against someone who doesn't have that.

LG: Okay, thanks very much indeed. From switching careers to switching countries, and we've got a question from Shujaana in Sri Lanka, who says that she gained experience in the UK and in Sri Lanka, both the companies that she gained that experience with have shut down without her getting her work signed off. How does she record the experience she's gained, Tony?

TO: [21:17] Well, unfortunately, this does tend to be a problem, and the issue arises simply because we embark on our experience and we forget or we don't pursue recording the experience as much as we do the exams and that sort of thing, so it can get left behind. And this sort of thing then happens as a consequence. The key, really, is for everyone to record their experience as they go along, as diligently as they possibly can. However, all is not lost. If that hasn't happened, as in this case, what they can do is evidence their current employer that they've reached a certain level of competence. So, if they can demonstrate it now, then their current employer, as the workplace mentor, can sign that off, so it's not lost that they've got the experience. And another issue which is connected is the number of months they should have done, and we have a 36 month minimum to complete the practical experience. And so, again, any of that, that has been done, providing she can evidence that she's worked with the company she's referencing, again, would count, or contribute, rather, towards her practical experience.

LG: [22:23] And that evidence, would that be her own records? Does it always have to be signed off?

TO: Well, just the competencies need to be signed off, but the sort of things that she can produce by way of experience might be references, contract of employment, so things that she doesn't necessarily have to go back to a non-existent firm to get.

LG: Thank you. We've got a new question that has come into us, and Tony, this, I think, is going to be for you as well, from Mark Mercado, who's studying

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ACCA in the UK, and he says, I've five years relevant experience from two banks in the Philippines, could this previous experience contribute to ACCA practical requirements?

TO: [23:00] The simple answer is yes, and it can, simply because if it's experience which, again, is an accounting and finance role, which this sounds to be, and then that could be transferable straight onto the performance objectives, so, these areas of competence, as well as the number of months that's required. So, that should be directly transferable.

LG: Okay, Mark, good news for you. A number of trainees have asked what advice you can give about finding a job in a new country when the experience was gained in their home country.

KD: [23:30] I think the answer there is that that's a real positive for many organisations, particularly, actually, I guess, big international organisations, who really value what we describe in KPMG as the 'global mindset.' So, people who think internationally and want to work internationally. I think the other thing is that if that individual brings with them some added value around language skills, that is fantastic. Mandarin and Arabic, for example, just in such huge demand at the moment, you can imagine. But there's also this issue of the cultural awareness of operating in a different business context, which is a real asset to us, because you could well move from one country to another, and an organisation like KPMG will then try to get you involved in working back in your home country, with clients that you know and with cultures that you know. So, we want to capitalise on that experience. But, again, you've got to tell us what it is that you've got to offer.

TO: [24:30] That's quite interesting, many of the partners from firms that I meet around the world, have qualified with ACCA at some point in the last 30, 40, 50 years. Many of them have started in one country, maybe their country of origin, and moved on to another, or sometimes vice versa.

KD: [24:47] I think we particularly see that at the moment with the emerging markets, who are coming out of recession more quickly and have got big demands for staff, and a lot of our people have been moving from the UK or moving from the US from those emerging markets, to bring their expertise but also, actually, to learn about those markets. And China is just the classic example of that in practise.

LG: It helps organisations be flexible, as well, as the global economy emerges in different speeds out of this recession.

KD: Very much.

LG: A couple of quick technical questions, which are going to go to Tony. Syed of Pakistan asks whether it's necessary to complete all the performance objectives within the three years of practical experience?

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- TO:** [25:29] No, it's not necessary. I mean, these things are connected but they are separable, if you like. So, what is important is that he completes, or the trainee completes, 36 months of relevant experience, experience in a relevant role, but also complete the 13 out of 20 performance objectives over a period not less than 36 months. So, it's not atypical for someone to take up to 60 months, so, five years or so, in order to complete all the performance objectives, but the minimum is 36 months.
- LG:** Okay, and Alberta Birch, who I think we'll be able to see. She's in Jamaica and she asks, what tips and information does she need to know before starting PER.
- TO:** [26:11] Well, the first thing I encounter is to make sure you're fully appraised of PER, what it is and what you have to do. And the first stop, I would say is our student section of our website, where you access archive versions of *Student Accountant*, there are videos, there are PDF documents that one can download, there's web text, there's audio files, a whole host of things people can get hold of, just to familiar themselves with what they had to do. It's very simple, because, actually, in short form, what they do have to do is find a relevant role, find a supportive mentor, get the experience, which the mentor hopefully can help them with, get it signed off, and do that over 36 months or more.
- LG:** Okay, we're moving on to mentors now, and a couple of questions on mentoring. Trainees finding it difficult to convince someone to become a mentor. And Lilian Oluka in Botswana, among others, wants to know what advice you can give to persuade people to become her mentor?
- TO:** [27:14] I suppose sometimes it's about selling it, I hope it's not always necessary but sometimes it is. The key thing is, there has to be something in it for the other party. So, if, for instance, your mentor is your manager at work or someone at work, and you have a performance management system or job appraisal system, you can build the practical experience into that process, so it doesn't have to be onerous. Secondly, you can also link it to the mentor's professional development. All our members have to do continued professional development every year. The work they contribute towards mentoring other people counts towards their CPD, as well. Thirdly, you can link it to leadership. Mentoring and coaching are very key skills for the leaders of today and the leaders of tomorrow.
- KD:** [28:02] Thinking about it from an KPMG perspective, I have to say, I'd be really surprised if people said, "no, I'm not going to be a mentor" because I think most people recognise the huge benefits that there are there, you know, that you're going to learn the skills of working with people, managing people, you actually going to learn something yourself from being a mentor, you learn a lot about yourself. And, actually, it's often a requirement for the next step up in their careers. So, I think if you approach it right and sell the benefits that they're going to get out of it, I think most people would say yes.

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- LG:** As you move up the ladder, as well, it's one of the soft skills that you might be looking out for.
- KD:** [28:38] Absolutely, you know, our managers and senior managers, we would have expected them to have had that experience early on in their career.
- LG:** There is a lot of information about workplace mentoring on ACCA's website, and you can see the link below. Not surprisingly, in this economic climate, we've had questions about retrenchment. Here is Annu Rana from Malaysia who we can see on video.
- A:** [29:04] In a firm, some accountants may be retrenched, and the remaining might be left with a double workload for the same salary. My question is, how do I lower my chance of being retrenched, and what qualities should I develop to prepare myself for such a situation?
- LG:** That's Annu Rana from Malaysia. And Samuel Kojo Aidoo in Ghana and several others students asked similar questions to that, about how do you lower your chances of being retrenched and how can you prepare for such situations? Keith?
- KD:** [29:40] Yeah, I think it added value and flexibility, those are the key buzz words, I think. And it's really, what can you do to make yourself more valuable to the organisation? So, can you offer to get involved in projects? Can you be proactive and look out for opportunities? Because the work is there. And some people are getting more of that work than others, and I think those are the people who are really energetic and really focused about getting those opportunities. So, be pretty determined to identify what's available. But don't just think in terms of what's the project in the office that I could do, because the other kinds of stuff you could do to develop yourself might be to get involved in community-based activities, what can I give back to the communities we work in. So, maybe you get involved in a project working with young people, for example, that KPMG people would do in schools. And that, again, helps you develop, and it also sends a big message back to the organisation, which is, I'm really committed, I really want to do things, and I'm the kind of person that you really need to keep, because if you invest in me, there'll be a big return for you, and it's the basic message.
- TO:** [30:52] Unfortunately, in some situations, it's an inevitable prospect that one gets made redundant or otherwise. The key always is to have a plan B. So, if one can build a network, make sure they're clear about what the next step is going to be, and so on and so forth. So, have something in reserve that you're going to use, just in case. But, hopefully, if you do what Keith says, it'll never happen.
- KD:** [31:15] It's often the case, as well, that actually, people don't know what you do, because you don't tell them. I mean, I've had that experience, I've just had my appraisal with my boss, and she said, "I didn't know you were doing that," you know. So, if I'm making that fundamental mistake, everybody's making it, tell people what you're doing, particularly in the current climate.

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- LG:** Very good advice there on careers. We're going to focus on another issue which is top of people's minds at the moment, and that, of course, is professionalism and ethics, always a very hot topic. A couple of questions about the ACCA module first. And Ng Xaio Yun asks, from Malaysia, asks what the Professional Ethics module is. Tony, this is obviously for you.
- TO:** [31:56] Ethics actually sits within that module specifically, but it also sits in 11 of our examination papers as well as our practical experience, so it's throughout the qualification. But with this particular module, it's an online tool that's aimed at trying to help people create an ethical awareness, understand where they may be in ethical situations and dilemmas, and help to make the decisions when faced with those prospects. Unfortunately, these are all shades of grey, that are often very, very difficult situations, but some of them are preventable, by an increased awareness and better decision-making. So, that's what the tool is intended to do.
- LG:** And how important is it, Keith, for the top four, that this is really taken seriously?
- KD:** [32:40] Absolutely critical, I couldn't really emphasise too much how seriously it's taken. So that as soon as you join us, as a new graduate, you're going to be exposed to our ethics and independent training, and that is going to have to be maintained on an annual basis. So, for me, at the moment, I don't have any client relationships, but I still have to do exactly the same ethics and independence training, as our most senior partner has to do. And it's tough to do it, really hard exams that you have to do at the end of it, as well. But we do it because zero risk is really what it's all about, this day, particularly in the current climate. It is just such an important and such an emotive issue. We just, from our business credibility and our professionalism, we have to give it very, very heavy weight, indeed.
- LG:** Samuel Muhuri from Kenya asks how he can fill in and submit the module. Tony, this is definitely for you.
- TO:** [33:38] It's less about just submitting the module, it's actually going through the process of understanding the requirements and also building your ethical knowledge and awareness, as I said before, as well as your decision-making. They can either do it online, via *myACCA*, they can do it using a mobile phone or a Blackberry or some other such device, they can download it onto their MP4 player, and, as a last resort, they can get a paper-based version, which I think obviously is less interactive and probably less fun, and going to be less impactful in some senses. But they have to do this before they complete – before they become an ACCA member, and they can do it any time from when they started paper P1 of the Professional level.
- LG:** Okay, I think you've probably covered this, Keith, but you've got another question that's come in, saying, the ACCA Qualification, strong emphasis on professionalism and ethics, as we've been talking about, and that pervades the exams, PER requirements, and it's also highlighted by the separate Ethics

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module, as we've been saying. But the question is, that it's quite theoretical, can this be applied to the real world, which is so different, and are the big four firms avoiding professionalism and ethics? We know the answer to that, but Keith?

KD: [34:53] Yeah, we're certainly not avoiding it, at all, and we're actually treating it really, really seriously. And actually, of course, it can be applied to the real world, because that's actually what it's about. It's about, in this situation, how are you going to behave? And we have some very, very strict rules indeed about what your behaviour is, what you have to do by law, and that's very clearly set out, as well, in our ethics and independence training, but also, what we have to do by our culture, and how are you going to live these values. And if you see some breaches of ethics, if there is some issue around independence, then you have a responsibility to report it, and it really couldn't be emphasised too strongly.

LG: Okay, fantastic. There's obviously more advice on ethics available on the website. Tony and Keith, any parting words from you. Tony.

TO: [35:45] I think the key think for the trainees is, this is a difficult time, hang in there. You can come out a lot stronger. And there will be plenty of opportunities for you to build your careers, going forward. Do plan, do take your time, focus on all aspects of the ACCA Qualification, and try and get those running concurrent, if you can. The examinations, the ethics, and the experience. And if you are doing experience like we've captured today, do record it, because very often it's the bit that sometimes gets left behind, and, as a consequence, very difficult to try and make it up later on. The final point from me is, experience in terms of the wider experience and skills that we've talked about, think of the things that are going to make you different, going to make you competitive. The ACCA Qualification will take you very far, the things you can add to make sure you get to your desired place.

KD: [36:39] That's really all sound advice. The only additional point I would make is thinking about long-term. You know, at the moment, there's a huge amount of focus on short-term difficulties and how tough the economy is, and that's absolutely true, and it does make it difficult to get the experience in the job you're looking for. But long-term, but when you look at all the forecasts, there's going to be terrific demand for accountants in the future, and there's going to be terrific demand for people with financial sector skills. There's going to be long-term demand for people with professional qualifications. So, I guess the message really is, it is, indeed, worth sticking in there, because the benefits will be there in the long-term.

LG: [37:22] Yeah, not gloomy at all, a good outlook on that one. And that's it from us for now. Don't forget to check the website for more information on the various links. They're listed below, take a look at them now. Apologies if we didn't manage to get to your question, keep them coming in, we will try to include them next time. This edition of *Student Engage* will remain accessible via the website during the year. So, please encourage your fellow students, or even those thinking about becoming ACCA qualified, to watch, and details

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of other events supporting you in your studies will appear in *Student Accountant* and also on the website. And that's it from us for now, goodbye from me, Tony and Keith.

[END]