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A New Game Plan for Career Success

New regulations, business practices, and regulatory entities continue to reshape the way accountants perform their jobs. The dramatic shifts that have affected the accounting world in recent years present significant challenges for financial professionals as they attempt to

greater emphasis on ethics and accurate financial reporting. Private organizations have responded as well: 58% of privately held firms we surveyed recently are implementing new practices in response to governance mandates for publicly held companies.

stay up to date on what is needed to be successful in a constantly evolving field. The ability for accounting and finance professionals to adapt to new environments can make or break their opportunities for advancement.

To gain insight into trends in accounting and finance and what they mean to those employed in the field, Robert Half International recently completed an extensive research initiative titled *Next Generation Accountant: A New Outlook on a Timeless Profession*. We commissioned independent surveys and interviewed experts in accounting and academia. Here are some of the key findings.



Accountants at all levels are addressing these growing demands by taking on more visible roles within their companies. Businesses will be looking to you for accuracy and objectivity in financial reporting and auditing, tax guidance and compliance initiatives, and business and financial forecasts and analysis.

Professionals with audit and assurance knowledge are particularly marketable among corporations today and will continue to be so in the years to come. These opportunities are ensured by SOX and other corporate

governance regulations, which have generated an unprecedented need for internal auditors.

Forensic accounting expertise also is in demand. Companies require ac-

A bright outlook

The corporate accounting scandals that led to regulations such as the Sarbanes-Oxley Act of 2002 have prompted public companies to place

countants who can prevent, identify, and unravel complex corporate financial fraud such as embezzlement, securities fraud, tax scams, and money laundering.

The increasingly collaborative nature of accounting work—often crossing departmental lines—has made strong interpersonal and communication skills essential. To be successful, you must be able to communicate effectively, interact diplomatically, make persuasive arguments, and possess top-notch problem-solving abilities. It's particularly important to be able to explain financial results and concepts clearly and concisely and to discuss the financial impact of business decisions.

The tech-savvy accountant

Sarbanes-Oxley is prompting many firms to look for ways to integrate and automate the compliance process. As a result, there is an increasing need for accountants who can help companies refine their approach to information management. For instance, companies value the ability to audit information technology (IT) infrastructure, including assessing the security of automated information systems and reviewing or establishing security policies, plans, and strategies.

Accountants who have advanced spreadsheet skills combined with knowledge of enterprise resource planning (ERP) systems and an ability to collaborate with IT professionals are at an advantage. There's also demand for experience in systems documentation and flowcharting and the use of data warehouse and database applications for financial analysis.

A global view

Technological advances and the

labor advantages of countries such as India and China have encouraged a wide range of companies to pursue international business opportunities through overseas operations or global transactions. Even if your company is currently limited to domestic markets, you will need to develop an international business perspective and an understanding of other cultures to maximize your marketability. If your present employer *does* have a global reach, requesting an assignment abroad could be a wise career move.

But you don't have to move to a foreign country to acquire international knowledge and experience—you can accomplish this at home. Our research shows that it is increasingly useful for accountants to become familiar with International Financial Reporting Standards (IFRS). As more companies around the world adopt these standards, there's expected to be increased pressure on U.S.-based firms to do so as well. As a result, accountants knowledgeable about IFRS and other international regulations will be in high demand.

Value of certifications

One of the best ways to stay on top of accounting trends is by joining

professional associations and pursuing industry-recognized certifications such as the Certified Management Accountant (CMA) designation. Accreditations are often viewed as extra reassurance of a candidate's expertise and commitment to the accounting field. Research by our company shows that a large majority of CFOs believe that having a certification enhances an accounting professional's career prospects.

This is an exciting time to be an accountant. With change comes new opportunity to expand abilities and assume new roles and responsibilities. To keep up with developments and shifting business requirements, look ahead and strive to improve your skills. This will help ensure you are on the front edge of future changes, which can enhance your value to your employer and improve your overall marketability. ■

Note: The above information is adapted from Next Generation Accountant: A New Outlook on a Timeless Profession. The latest results of this initiative have been chronicled in a comprehensive research guide and can be obtained online at www.nextgenaccountant.com or by calling (866) 328-0577.

Max Messmer is chairman and CEO of Robert Half International Inc. (RHI), parent company of Robert Half® Finance & Accounting, Accountemps®, and Robert Half® Management Resources. RHI is the world's first and largest specialized staffing firm placing accounting and finance professionals on a full-time, temporary, and project basis. Messmer's most recent books are Motivating Employees For Dummies® and Managing Your Career For Dummies® (John Wiley & Sons, Inc.).