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# Managing Your Accounting or Finance Career

by Brian Back

Accounting professionals today are presented with more career choices and decisions than ever before. Taking control of your career early on and knowing how to position yourself as you advance will allow you to navigate more successfully throughout the course of your career.

**Manage.** You hear it all the time from your employer, whether what's meant is to manage your priorities, manage your workload, manage expectations, or manage the process. Your employer is referring to how you handle issues on the job and how you work with internal and external customers. But what about how you treat your own career – shouldn't you take the same approach? Consider the definition of manage according to dictionary.com: "To direct or control, to exert control over, to direct the affairs or interests of, to direct or conduct business affairs."

## Goals

You may be asking yourself about how one goes about managing his or her career. It all starts with establishing career goals and then developing a strong network. Goals are the foundation to managing your career. Your goals can and will change, and possibly often as you gain experience. Giving constant thought and attention to where you are and where you want to be in the long term will be vital in making those goals a reality. Some example questions to consider when establishing career goals would be:

- What types of companies excite you?
- What types of jobs are intriguing to you?
- What is your risk tolerance?
- Do you want to manage or lead a team?
- Do you desire executive-level management?
- Are you content with a good job?
- What type of experience is necessary for the types of jobs you desire? (Seek multiple opinions on this.)

As you establish your goals, it will be equally important to keep a pulse on what plans your current employer has for you and evaluate if they are consistent with your plans in terms of opportunity and timing. If your employer's plans are not immediately in line with yours, determine if the skills and experience you're gaining will ultimately bring you closer to your goal. If so, continue down that path until you believe the experience is no longer adding long-term value. If not, it's time to find a new position either with your current employer or



with another organization. In either case, any search for a new position should be at your discretion and based on the criteria that your new position will advance you towards your current goals. As an 11-year veteran of the accounting and financial search business, I have seen many people start with similar backgrounds but end on very different career paths. In most cases the different paths have nothing to do with intelligence or immediate skill sets, but instead are due to the individuals' own management, or mismanagement, of their careers.

If the foundation of career management is constant evaluation of one's goals, then the essence of managing one's career is developing a strong network and keeping a pulse on the market. Things change quickly in the business world. Your company could be moved, closed or acquired with little or no warning to the employees. Arthur Andersen and Enron were two of the largest, most well-respected companies in America on one day and were both gone virtually the next day. Without a strong network or a strong pulse on the market, these events could leave you as an unprepared job seeker, which is NEVER a fun thing to be.

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## Networking

With developed goals, you need to start working on developing your network. Again, a strong network will provide information to you about the market and can also provide the market with information about you. You may be asking, how do you develop this network? One way to build a strong network would be to get involved in professional associations related to your career. Another avenue would be to connect with a recruiter who specializes in the accounting and finance industry. Leveraging other people's networks can be very effective and good. Recruiters can provide an excellent network as well as provide a source of information on the market and the players in the market. Recruiters can also provide information to the market about you (confidentially if needed).

Another way to develop a strong network is to stay connected to the accounting and finance people you know such as former classmates from college, former co-workers or former managers. I have found that most people do a poor job of staying connected to these individuals, even when they had great respect for the individuals. Professional associations, recruiters and former colleagues can provide an excellent source of job leads, if the relationships are fostered properly (in the instance that your situation changes unexpectedly). This proactive networking is really the essence of managing your career.

My father harped on me about having a plan when I was in college. He constantly challenged me on what I wanted to do with my life. It was difficult for me to provide a meaningful answer to my dad, as I did not know what I wanted. I know for a fact I would have never thought

about this, to the degree I needed to, without his constant prodding. My solution to all the nagging was to seek out information from as many people as I could regarding career options. What I found was the more people I spoke with, the more information I received and the more capable I became at developing a game plan. Even though my game plan has changed many times, it was an excellent exercise for me at the time and one I continue to use to this day. Setting goals and actively managing your career by developing a strong network to help you to achieve these goals will ultimately determine how rewarding your career will be for you.

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# The MNCPA Recognition Dinner turns a new leaf this fall

The Recognition Dinner has a slightly new focus this fall. Due to privacy laws, the Minnesota State Board of Accountancy is no longer able to provide the list of recent exam passers. This got us thinking ... becoming a CPA in Minnesota is more than just passing the exam. While it's a major accomplishment,



getting your certificate is the ultimate jewel in your crown.

Hence the new focus of our celebration.

New CPA certificate holders, will get the recognition they so richly deserve at the MNCPA Fall Recognition Dinner. Employers, still show your support and recognize the hard work and determination of your employees at this premier event. Table sponsorships will be available and recognized.

## Who's invited?

- Those who recently received their initial CPA certificate, regardless in which state you passed the exam
- Those who passed the exam prior to 2003 who applied for new certificate during the conversion window (April 1 – June 30, 2006)
- Friends, family, employers and co-workers of the above mentioned

Event details will soon be announced so watch for details and a formal invitation. Please contact Stephanie Schmidt, member relations coordinator at 952-885-5523 or [sschmidt@mncpa.org](mailto:sschmidt@mncpa.org) with questions or visit [www.mncpa.org/recdinner](http://www.mncpa.org/recdinner).

**Save the date Wednesday, October 25**

