



A truck-load of accountants!

Wendy Collins

The image of the typical school accountant is changing. Until recently, accountants were viewed as boring, conservative, grey suit-wearing, bespectacled, mature gentlemen. You might recall the Golden Casket advertisement where it was suggested that you could spend your prizemoney on a 'truck load of accountants'. The advertisement featured a steady stream of stuck-up, stuffy individuals, strutting out of the back of a semi-trailer, to the tune of *Wouldn't it be nice?*

If your school could actually employ a truck load of accountants, it would have a powerful managerial advantage. The work that accountants do has evolved dramatically over recent years. The job is not so much repetitive, bean-counting tasks (thanks to computers and accounting software), but involves financial interpretation, analysis and communication with management. The *Boston Business Journal*, even described accountants as 'sexy', because of their high demand in the job market, and the important work of interpretation, rather than simple number-crunching.

The preferred school title for those filling the role is gradually changing too, from the once popular designation of Bursar (a Medieval Latin term meaning *bag or purse*) to Accountant, Financial Manager or Chief Financial Officer (CFO).

So, if you are looking for a new recruit to join your finance team, what qualities should you be looking for in the prospective appointment and what tasks can you expect their role to cover?

The role of accountants in schools

Far from the old days of recording debit and credit entries in leather-bound General Ledgers, the role of your accountant should now be considered as more of a partner with you in leadership. A panel of chartered accountants at a recent industry forum (CA, 2016) unanimously agreed that, while technical accounting skills and accuracy are 'givens', it is the analytical abilities and decision-support roles of accountants, which are now highly sought after. The same group agreed that the ability to communicate innovatively, to persuade, to influence and to explain challenging concepts in a simple manner, were all necessary and valuable skills.

Your school accountant will need to have an astute overall business understanding, and an awareness of where your school is placed within the educational industry. Schools have become increasingly competitive, and accountants have had to learn how to 'do more with less'. Client parents now demand higher educational outcomes, wider subject choices, and increased information technology facilities for their children. Yet, fee increases are expected to be kept modest. The litigious and regulatory environments surrounding schools have also brought heavy demands on accountants to ensure they meet complex financial reporting and compliance obligations. Accountants need to have excellent communication skills, so that your Executive Leadership Team, Governing Council and/or School Board will be able to make sense of the financial statements, and not be lost in technical jargon.

Desired characteristics of accountants

Competent communication skills are considered to be one of the most highly-desired characteristics for accountants, according to numerous surveys (Graduate Careers, 2014, CPA, CA, 2016.). In fact, many chief financial officers believe that communication and interpersonal skills are more valuable than technical skills (Robert Half International, n.d.).

Your accountant must be able to communicate effectively, both in written form and face-to-face. They need to be able to explain the meaning behind the numbers, in an easy to digest manner. Cresswell (2014) says that “we shouldn’t be afraid of being innovative, drawing connections and metaphors and making accounting interesting, beyond the numbers”.

The best accounting professionals are well-rounded individuals, according to Recruiter, Helen Goold. She says: “The role of finance is evolving and the traditional image of the accountant buried in a spreadsheet is changing” (n.d.). ‘Well rounded’ is generally taken to mean that an individual has astute business and financial understanding, but can also interact with colleagues, handle a discussion, deal with problems, manage their time and have interests outside of accounting.

Such skills, broadly termed ‘soft skills’, should actually be an essential part of any school accountant’s armoury. Your accountant will need to be able to balance the technical accounting functions, with an ability to read other people’s non-verbal signals and react appropriately to them. Emotional intelligence, including self- and other -awareness must be a basic characteristic of your new recruit.

More than 20 years ago, the Karpin Report (1995) highlighted the need for Australian managers to develop key skills in interpersonal communication, or these so called ‘soft’ people skills. In 2011, the Karpin Report was revisited by the Australian Government, taking into account the newly-framed, emerging

challenges. The Karpin review, stressed that ‘soft’ skills are still vital. In addition, skills such as ‘leader as coach’, ‘robustness’ and ‘resilience’ have now been included in the role expectations of the profession. Ethics and integrity are also mentioned in the revised Karpin Report, and play increasingly important functions in educational finance reporting.

Accounting and technology skills also now go hand in hand. Proficiency using finance-specific software programs is a prerequisite for most school accountants. Cloud computing is also becoming increasingly popular, so a knowledge of programs such as Xero, is a valuable skill. A finance professional who is proficient in databased applications can also be a powerful asset to your school.

A final characteristic of excellent finance staff is, according to Rogers, (Manager of Accounting and Finance, Hudsons, Brisbane) a strong ‘drive to action’. He suggests that when you interview for a finance position, you ask the applicant for an example of a particular achievement, or something that they uncovered during a previous analysis. Follow up with the question “How did that change the particular business or organisation?” He suggests that if there was no subsequent organisational change, then there would be no apparent ‘drive to action’ in this candidate. Look for people who show initiative, can navigate their way through (and ‘with’) the non-financial people, and who can add value to your school. Ehud Sadan, Associate Managing Partner at an accounting advisory group, says that when hiring new accountants: “we are looking for leadership capabilities, as much as we are looking for technical skills”.

The key therefore, when a school leader is planning to appoint an accountant, is to look for a well-rounded candidate. Their CV should demonstrate that they possess excellent technical accounting skills as well as astute business acumen. They must be IT savvy. They need to have proven excellent communication, good emotional intelligence (‘soft’ skills), leadership

capabilities, and show a drive to action. Boring, grey-suited bean-counters, need not apply.

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