



Accounting & Finance Candidate Handbook



Our Values

Excellence

We aim to empower our team to focus on sourcing excellent candidates for our clients and ideal jobs for our candidates. We aim to pursue excellence at all times rather than simply aiming to be better than our competition.

Integrity

We aim to create an environment where our team can be themselves so they can act with integrity in everything they do. We will hire genuine people who focus on the principals of openness, trust and respect.

Partnership

We aim to approach our partnerships internally and externally with a long term view We seek to be flexible with and responsive to our clients and to challenge each other to secure win/win outcomes.

Enjoyment

We aim to enjoy the people we work with and in turn clients and candidates will enjoy working with us. We will aim high and together enjoy the journey of achieving our goals.

Locations and Key Discipline Contacts

Office locations

Melbourne CBD – Level 21, 535 Bourke St, Melbourne VIC 3000, Ph: (03) 9616 2600

Melbourne East – Suite 18, Level 2, 202 Jells Rd VIC 3150, Ph: (03) 8544 4000

Accounting & Finance

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Ph: (03) 9616 2603

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Property & Construction

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Accounting & Finance

Christian Keogh – Director

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Legal & Compliance

Adam Kumaraswamy – Associate Director

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Accounting & Finance

Anthony Holdstock – Director

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Email: aholdstock@sharpandcarter.com.au

Sales & Marketing

Sam Arico – Manager

Ph: (03) 9616 2614

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How Sharp & Carter Can Help

Sharp & Carter has a history of being more than simply a link between candidates and potential employers. With a team of experienced consultants we aim to provide candidates with accurate career advice and detailed insights into the Accounting and Finance Recruitment market.

We have extensive expertise in advising candidates on their careers and understand the importance of an individual's career and the effect this has on their life. Some key points in regards to Sharp & Carter's approach are:

- Our consultants are specialists in the areas for which they recruit, with a detailed knowledge of roles, salaries and industry trends.
- Our consultants work closely with you and our diverse client portfolio under a model which encourages long term relationships.
- In order to assist you with your career planning and career management, we provide information, facilitate career seminars and are able to provide career counselling. We also provide advice and market information on our website www.sharpcarter.com.au

The Sharp & Carter consultant who meets with you will share your background, skills and career goals with other consultants in the team. This teamwork ensures we find the most suitable position for you quickly and effectively.

Client Overview

Sharp & Carter partners with a wide range of organisations in their search for the best possible talent, from small businesses looking for a sole Accountant to highly specialized roles at some of Australia's largest corporates. During 2014 just over half the candidates placed by Sharp & Carter were with Medium sized business (\$100M to \$500M turn over), with the latter half of the year seeing an increase in the number of placements made at larger businesses. Throughout the year we continued to serve our smaller clients with a constant flow of jobs coming through predominantly as replacement roles.

Preferred Supplier Agreement and Key Clients we have placed candidates with



2015 Accounting and Finance Market Update

Looking back at the Finance and Accounting Recruitment Market over the course of 2014 we saw some signs of improvement from 2013 although it could still be seen as a very competitive market. Employers have largely been making what can be described as 'conservative choices' when hiring. Given the employment market has been so competitive, hiring companies are able to attract a wide range of talent and are often choosing to eliminate candidates from different industries or backgrounds as they refine their search for the one candidate who can ultimately be successful in securing the role.

There are 4 main reasons recruitment activity exists are:

1. Business growth
2. Economic growth
3. Project investment
4. Turnover/churn or maternity/long service leave periods

At the start of 2014, turnover or leave replacements remained the main driver of recruitment activity but the last 6 months of 2014 started to deliver some more positive news for Finance recruitment in Melbourne. With business having seen the worst of the downturn in activity we experienced some companies add to their headcount in instances where they were running under budget and other businesses invest in projects, which has led to an improvement in the number of opportunities available. In turn, we should see salaries rise in 2015.

Given this increased activity we have seen a drop in application numbers from candidates at all levels. This suggests that people who have been immediately available, or have been actively seeking a new role, have since found a position.

Clerical Accounting Positions: (Accounts Payable, Accounts Receivable, Credit, Payroll positions)

The clerical accounting market typically has more resources than any other area of Finance and consequently has more staff turnover. People are more easily enticed out of positions through salary increases, work/life balance or proximity to home. The trends around outsourcing have now almost completely stopped, and in a few occasions, we have seen businesses actually bring this function back to Australia resulting in newly created positions and more churn as a consequence.

Whilst last year we had witnessed a trend towards contracting and temporary recruitment and businesses looking for the try-before-you-buy option, we also found that the scarcity of great immediately available candidates has led to us recruiting an interim option coupled with a full permanent process.

Supply and Demand has made Payroll positions the hardest to source. A lack of candidates and a career path that is in most instances not planned has led to a real shortage of experienced candidates. In some instances this has seen Payroll Managers earn more than some Finance Managers. Consequently it is harder to obtain and keep a good payroll resource with salaries moving up and experience and systems knowledge being key to many client requests.

Part Qualified and Newly Qualified Accounting Positions: (Assistant Accountants, Financial Accountants, Management Accountants, Business Analysts)

The part qualified and newly qualified Accounting positions are the most sought after positions in the market, typically with salaries from \$60,000 plus super for an Assistant Accountant through to Senior Financial Accounting roles at \$120,000.

Once again, our main market driver is churn in the market, however, at this level we have seen a number of businesses add headcount at the Senior Financial Accountant level as businesses have reduced headcount at the Finance Manager or Financial Controller level.

2015 Accounting and Finance Market Update

We are continuing to see a large influx of Chartered candidates, both Big 4 and mid-tier, registering their interest with Sharp & Carter. Many candidates from this background are opting to leave due to work/life balance and doing considerably more hours than they had previously, and also perceiving a lack of career progression opportunities.

Value add positions such as Management Accountants and Business Analysts have been most in demand with businesses ideally searching for candidates that can really drill down on costs or can maximise profit opportunities.

Due to the increased demand it is becoming harder to source outstanding talent in this area. We have consequently increased our team at this level to now having 5 dedicated consultants to cope with the demands around both temporary and permanent recruitment.

Management Level Finance Positions: (Financial Controllers, Commercial Managers, Finance Managers)

The management level had easily been the hardest hit sector of the market. Roles at this level are typically paying \$110,000 through to \$220,000. Large businesses (normally \$500 million +) have in the last 18 months again re-structured or made significant redundancies for positions of this nature. This had led to an oversupply of candidates and was therefore driving salaries down as immediately available candidates drop their salary expectations to re-enter the market.

Surprisingly though, small and medium sized businesses haven't had the luxury of reducing headcount due to some drastic cuts back when the Global Financial Crisis first hit and now, after some improvement through churn and project investment in the market, we are seeing around 50% less applications for roles in this zone.

On a number of occasions throughout the last two months of the year we have seen candidates who hold a permanent job receive offers for employment and have had counter offers from their current employer to try and retain them in the business. So whilst this area of the market has been the hardest hit it is also slowly recovering and we are hopeful for a positive 2015.

Executive Finance Positions: (Finance Director, CFO)

The Executive Finance market has still been slow since the Global Financial Crisis in 2008. People at this level who were not made redundant have worked hard at keeping their role and have spent 6 years now making sure they are a valuable asset to their business.

Notably most executives spend around 6 years in a position before they become less challenged and start looking for new opportunities. For us we have seen some significant appetite among CFO's and Finance Directors to want to hear about opportunities as they arise in the market.

We have seen some significant improvements in the Executive Finance market over the past 12 months with around 10 positions becoming available due to retirements in the market, and subsequently, starting the churn process.

We think this will be a continued growth area over 2015 and may lead to some exciting opportunities being recruited throughout Melbourne.

Sharp & Carter Recruitment Methodology

Sharp & Carter consultants partner with clients and take the time to understand the technical requirements of a role, but perhaps equally importantly focus on the culture of a business and the personalities of the key stakeholders who employees interact with. Often a consultant will maintain relationships with clients over many years earning valuable insights into the nuances of different organizations.

It is notable that many of Sharp & Carter's relationships with clients stem from the partnership between a consultant and a candidate who becomes a client once they have successfully secured a new role and are then in a position to take on new staff.

What happens after a Sharp & Carter consultant is engaged by a client to recruit a vacant position?

The process begins with a discussion between the consultant and the client covering the technical skills required including the 'must haves' and the 'nice to haves', ideal background of the candidate and reconfirming the culture of the organization.

Broadly speaking the view taken by Sharp & Carter when sourcing candidates is that it is:

- 25% Technical skill set - Does the candidate have the ability to do the job?
- 25% Ability to transition to the new business – Whether the change is from one industry to another, taking on a new system or moving to a business of a different size.
- 50% Cultural fit - Will the new recruit be able to effectively engage with their key stakeholders both within the business and externally, do their expectations align with what the organisation can provide and simply, will they get along with the people around them.

After being engaged by a client to recruit a role typically the first thing a consultant will look to do is post an advertisement. It is however actually quite uncommon that a person applying to a particular role secures that job, as more often than not the right candidate will have responded to an advertisement for a previous role and already be registered on our database.

The consultant recruiting the role will then discuss the requirements with the team and they will begin generating a list of those who may be right for the position. Following this a detailed database search is conducted and suitable candidates are contacted to discuss the details of the opportunity and whether they would be interested in having their details forwarded to the client.

Depending on the nature of the role consultants may use a number of other means to secure the best candidate for the client including professional networking, utilising LinkedIn Recruiter, and if requested, proactively approaching candidates with specific backgrounds. For more senior roles it is often a requirement to meet again with the consultant recruiting the role so that the position can be discussed in detail and so that you may be best represented to the client.

Other benefits of having met with a Sharp & Carter consultant

Clients will often highlight to Sharp & Carter potential needs or a particular background of a candidate who they would be interested in meeting for upcoming opportunities. In this case a role may not be advertised however a consultant may discuss sending your CV to a client in order to try to generate an opportunity for you, in this instance you may be able to secure a new role without that position ever being advertised.

Choosing the Right Next Step

Assessing whether an opportunity is right for you

There are numerous characteristics of a potential opportunity that will form your overall evaluation as to whether or not it is the right step. These may include salary, career progression opportunities, company culture, your ability to do the job and be challenged by it, company profile, location, and work life balance. It is worth doing some detailed analysis of how a new opportunity measures up to these areas and before you begin your job search identify what the key criteria will be for you in choosing to take on a new role.

The nature of the job search process is that you are often forced to evaluate a potential offer in isolation from any potential future offers. If you compare this to the process of say, purchasing a car where you have near perfect information regarding the different options and can list the pros and cons of each and then make an informed decision, it is very different. This can be particularly challenging if you are currently not working and you are offered a role you consider to be a "six out of ten" job. If you are unsure about how long it may be for another opportunity to come up it can be a very brave decision to turn down a job offer.

As a general guide or litmus test when evaluating a permanent opportunity it is wise to ask yourself whether you can see yourself staying with the business for the next three years as a minimum.

Temporary and Contracting roles

In 2014 we saw a significant increase in the number of businesses taking on temporary and contracting staff. This is something definitely worth considering, particularly for candidates who are immediately available.

While the circumstances about why a position is offered under a temporary or contracting arrangement can vary greatly there are a number of advantages to being open to this form of employment:

- Greater control over your career - If you are not working, taking on a temporary or contracting role can take the pressure off your permanent job search allowing you to be selective about which role to take next.
- Opportunity to get your 'foot in the door' - We consistently see candidates who take on temporary roles being made permanent offers. By working for a business you have the ability to demonstrate your skills and build relationships with those around you giving you the best possible chance of securing a permanent position should one become available.
- Broadening or expanding your experience - You may gain exposure to a new industry, system or business process, this can give you a greater range of transferable skills making you more attractive to potential employers.
- Networking - You are able to develop another group of valuable contacts which may open a greater number of doors in your career.

Common Challenges

Given the Accounting and Finance Recruitment market is currently so competitive, candidates may need to accept that finding the right job takes time. It could take several months to secure a great job, particularly if you're at a senior level. Two typical challenges faced by candidates are receiving feedback that you are over qualified for a role, or that business are looking to take someone on with experience in their industry. These two cases can be particularly challenging as you may very well be able to do the role and excel in it however the current employment market is delivering employers almost the ideal candidate in lots of circumstances. While there is no magic solution focusing on the things you can control, maintaining a determination to be positive and developing a routine are often the key.

Interview Advice

No matter how impressive your background is, the interview will be the primary method of selection for the majority of positions we recruit. Below are some suggestions that, together with guidance from your consultant, may help you to improve your interview performance for the greatest chance of success.

What is a potential employer commonly trying to assess?

In every interview, no matter how junior or senior the position, the interviewer will likely be probing for the answers to three basic questions:

- Can you do the job well? (Your skills, qualifications, experience)
- Will you do the job? (Your motivation, attitudes and career goals)
- Will you fit into the team? (Your cultural match)

Preparation

Developing an understanding of a business prior to meeting with them can be a vital component of securing a role. Often a wealth of information can be found from sources such as; the company website, annual reports, LinkedIn and a simple internet news search of the business. It is extremely common for one of the first interview questions to a candidate to be “what do you know about our organization?”. This something that is worth devoting a significant amount of time to.

It is also valuable to spend some time reviewing your own CV and have a clear understanding of key responsibilities and achievements with your current and previous employers. Focus on the skills you believe offer most value to your prospective employer. Whenever possible, relate your skills and experience to the role requirements and always have practical examples ready to support your statements. Be aware, particularly for senior candidates, there can be an idea that “my experience or results speak for themselves”. Remember that job interviews are a competitive process, so give yourself the best chance by explaining not only what was achieved but how you made it happen.

Review some probable answers to likely questions in the interview. The goal should be to provide answers that are tailored to the position and paint a picture of you as being positive and with the potential to add value. It is also essential that you prepare your own questions so that, not only can you be sure that this is the right opportunity for you but also so that you can demonstrate you are particular in regards to the opportunity you are looking for.

The little things

- Presentation can have a large influence on first impressions. Always attend an interview in corporate attire and if in doubt always err on the side of more formal as opposed to underdressed.
- Be clear about the exact time, date and location of the interview as well as who you are meeting and be there five to ten minutes before the interview.
- Learn to listen as well as talk. This will give you valuable clues as to the responses required.
- Be aware of your body language. Interviewers will recognize a lack of congruence between what you and your body are saying.
- Answer questions informatively but briefly. Never embellish the truth but don't be afraid to sell your skills and accomplishments.
- Avoid negativity in statements and body language. Interviewers look for positive, likable people and any persistent negative characteristics such as a lack of interest, enthusiasm or purpose regarding your career will reflect poorly.

Interview Advice

What is behavioural based questioning?

Most employers now recognize the link between past and future behaviour, so they will be attempting to ascertain your future performance by enquiring about your past behaviour and actions as opposed to asking what you would do in hypothetical situations.

As such behavioural based questions simply ask what you have done in the past however it is useful to be aware of the typical format of answering such questions. The most common method is the 'STAR' method and often an interviewer, particularly those with a Human Resources background will expect you to answer questions in this format or a similar variant.

The 'STAR' method is a structured way of describing your previous behaviour requiring you to explain the Situation, Task you were required to undertake, Actions you took and the Result that was achieved.

Situation – Broadly describe the situation to give context to your task, include when this occurred and highlight any resources that were available to you and any existing challenges.

Task – Clearly define what you were required to achieve and the timeframe you had to work with.

Action – Give a detailed description of not only what you did but why you did it covering the other options that would have been available to you that were not selected.

Results - Give a concise evaluation of the result and also be sure to include what you learnt from the experience and how this has affected your decision making since the event.

Key interview questions to think about

To increase your chances of receiving a job offer, you need to learn how to confidently and successfully respond to the questions you will be asked. Listed below are examples of common questions asked by interviewers and the likely reasons as to why they are asked. It is valuable to spend some time preparing likely answers considering answering in the 'STAR' format for behavioural based questions.

- Q Tell me about yourself. (The interviewer is really saying, "I want to hear you talk", it is often best to briefly summarise your career history, qualifications and career ambitions)
- Q Tell me the most difficult situation you have had to face and how you tackled it. (This behavioural based question is really trying to find out your definition of "difficult" and whether you can show a logical approach to problem solving).
- Q Describe a time you had to adapt your style or deal with change. (This behavioural based question is exploring how rigid you are and whether you have the capacity to recognise that, at times a different approach is required eg business restructure, taking on tasks or duties outside your job description)
- Q Describe a time when you had to deal with a difficult stakeholder. (This question is about how well you can communicate with and influence people from a different background, viewpoint, skill set, or personality type)
- Q What do you think is the greatest challenge for our business? (This question is particularly apt if you are looking to move into a new industry, the interviewer is exploring how much you know about the business and the industry)
- Q What do you think would be the greatest challenge for you, should you secure the position? (This question can often be used to assess whether, on one hand you have the confidence to do the role and on the other, if you believe the role will be interesting enough for you to stay in the position for the next few years)

Resume Preparation

Resume writing is notoriously difficult and it is not an exact science. You may receive varying opinions on format and while one expert may recommend a limit of two pages, the next will tell you it should be five. While there is generally no right answer you need to decide on a format about which you are comfortable with and that you believe promotes you in the best manner.

The golden rule when writing your resume is to keep in mind that it is a sales document - you are selling yourself. Therefore, your resume should not be the same as your job description. You need to spend a lot of time thinking about your achievements in your current and previous roles.

Below is an excerpt from the template available on our website, www.sharpandcarter.com.au

Example Resume

Name:	Callum Storey CA									
Contact details:	0400 481 000 CStorey@SharpandCarter.com.au									
Profile:	I am an ambitious Finance Manager with 3 years of Chartered experience at a 'Big 4' firm and 6 years of experience in industry. I have a strong technical Financial Accounting skillset and have a history of adding commercial value with proven analysis and Management Accounting skills. I have had hands on people management experience gained while working in a fast paced and dynamic environment where I have been able to develop the capability of my team. Having been the Finance Manager of a \$250M organisation for the last 2.5 years and been with the business for 6 years I am now looking to take the next step in my career.									
Professional Qualifications:	Member of The Institute of Chartered Accountants in Australia									
Education:	2010: The Institute of Chartered Accountants in Australia Graduate Diploma of Chartered Accounting 2008 Certificate IV in Public Safety (Military Leadership) <i>Completed at The Royal Military College Duntroon</i> 2005: Bachelor of Commerce Majors in Accounting and Finance <i>Completed at The University of Melbourne</i>									
Systems:	SAP, Oracle, Advanced MS Excel (Macros), Sage, Accpac									
Career Summary:	<table><tr><td>Sharp & Carter</td><td>Finance Manager</td><td>Feb 13 – Present</td></tr><tr><td></td><td>Senior Financial Accountant</td><td>Feb 09 – Jan 13</td></tr><tr><td>KPMG</td><td>Audit Senior Auditor</td><td>Jul 07 – Jan 09 Feb 06 – Jun 07</td></tr></table>	Sharp & Carter	Finance Manager	Feb 13 – Present		Senior Financial Accountant	Feb 09 – Jan 13	KPMG	Audit Senior Auditor	Jul 07 – Jan 09 Feb 06 – Jun 07
Sharp & Carter	Finance Manager	Feb 13 – Present								
	Senior Financial Accountant	Feb 09 – Jan 13								
KPMG	Audit Senior Auditor	Jul 07 – Jan 09 Feb 06 – Jun 07								
Key Skills/ Achievements:	<ul style="list-style-type: none">• Managed a Finance team of 7• 2IC of Finance of a \$250M organisation• Implemented a new ERP system (SAP)• Successfully reduced month-end procedures from 8 days to 3 days• By focusing on cost reduction in insurance and other overheads, I was able to reduce costs by \$450,000• Developed new budgeting and reporting packs allowing for improved analysis, accountability and KPI reporting									

The First page

As a general guide you want the first page of your Resume to highlight your skills and qualifications as well as provide a brief snapshot of your career.

Be aware that people often skim read resumes, while you may expect that before you meet with a hiring manager they will read through your resume in detail, this may not be the case with anyone else you may meet through the hiring process. Aim to make it as easy as possible for someone to get a positive view of your experience at first glance.

Presenting your career history in a table format is often a very clear way to show your career progression.

It is also a good idea to include some information on this page in regards to the size of the businesses and industries you have worked in.

Resume Preparation

Career History

Date:	February 2009 – Current
Employer:	Sharp & Carter
Industry:	Recruitment <i>Specialist recruitment Firm. Sharp & Carter specialises in assisting companies recruit Finance, Legal, Property & Construction and Sales staff, from entry to executive level for both interim and permanent opportunities. In the financial year ended 30 June, 2014, sales revenue was \$250M.</i>
Position:	Finance Manager (February 2013 – Present)
Report To:	Chief Financial Officer
Systems:	Microsoft Office Suite, SAP.
Responsibilities:	<ul style="list-style-type: none">• Overall Management of the finance team (4 qualified or part qualified accountants and 3 clerical staff)• Preparation of forecasts and budgets• Manage and review all statutory tax requirements including BAS, FBT, and Payroll tax• Preparation of monthly reporting package for the Board of Directors• Commercial analysis of potential business expansion pathways• Cash flow management• Balance sheet reconciliations, journal entry, cash flow report preparation and fixed asset register maintenance
Achievements:	<ul style="list-style-type: none">• Identified duplication of processing in regional and head offices resulting in a \$375,000pa saving to the business• Evaluated Work Cover policy and negotiated reduction of the company's work cover rate by 50%• Developed dashboard reports to better highlight business unit performance
Position:	Senior Financial Accountant (February 2009 – January 2013)
Report To:	Finance Manager
Responsibilities:	<ul style="list-style-type: none">• Preparation of monthly management accounts• Annual budget preparation• Rolling profit forecasting• Development of new KPI model of division performance• Preparation of all financials for the external Auditors• Providing analysis of results for a range of individual business units• Data analysis utilising MS Excel to model a range of 'what if' scenarios
Achievements:	<ul style="list-style-type: none">• Created new budget reporting packs for individual business divisions allowing for improved analysis, accountability and KPI reporting.• Automated the revenue recognition process to improve accuracy and efficiency.

Company Description

Including a description of businesses you have worked for can give a lot of context to your experience. This should be brief and include information such as the industry, size of the business in terms of turn over and number of employees, ownership structure and the size of the finance team.

Responsibilities and Achievements

It is likely that the resume of many candidates in the same role as you will list similar responsibilities so while these are important your achievements is where you can really differentiate yourself. Wherever possible, use facts and figures to illustrate your achievements. Citing dollar figures can provide an indication that your work had a real, measurable and material outcome.

Managing your online reputation

Be aware it is not uncommon for companies to run a quick internet search of your name when considering you for a role. Similar to your resume, your online profile can be an important factor in the view that employers will form. As such it is important to be proactive in managing your online image and ensure what is presented is professional and the information available on networking sites like LinkedIn is consistent with what is on your resume.

Conclusion

Determining what will be the right next step in your career, searching for the link to these opportunities, and actually securing the position can be a very challenging process. Sharp & Carter aims to partner with candidates and offer guidance through this process by providing open, realistic and clear advice. Should you have any further queries please do not hesitate to speak to one of our consultants.

Best of luck with the job search.