

HIRING OF ACCOUNTING PROFESSIONALS: EMPLOYEE AND EMPLOYER PERSPECTIVES

BY

Don Miller
Professor of Management
School of Business
Emporia State University
Emporia, Kansas 66801
millerdo@emporia.edu

and

Nitham M. Hindi
Professor of Accounting and Chair,
Department of Accounting and Computer Information Systems
Emporia State University
Emporia, Kansas 66801
hindinit@emporia.edu

Please address all correspondence to:
Nitham M. Hindi
Professor of Accounting and Chair,
Department of Accounting and Computer Information Systems
Emporia State University
Emporia, Kansas 66801
Tel: (620) 341-5346
Fax: (620) 341-6346
hindinit@emporia.edu

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Introduction

What's a perfect job match? The answer is of primary concern to job applicants and employers involved in the hiring process. While applicants focus attention on seeking employment, employers concentrate on hiring the best candidates to perform jobs that need to be done. Both groups use strategies to accomplish objectives. Yet, we may not fully consider the rationales for these differing views toward the hiring process. Let's examine some relevant viewpoints from the perspectives of job applicants and employers.

Employer Perspectives

What is a firm's most important asset? Without doubt, it is the human asset; people must work productively to assure that all stakeholders benefit. Another pertinent question merits thought: Is sufficient consideration given to selection and hiring of new employees who may be quite instrumental in determining the extent of future organizational success? Possibly, more focus on various aspects of the hiring process can minimize job-employee mismatches, cut expenses, and reduce costly turnover.

Admittedly, selection of personnel is not a perfect science. Interviewers use available information to judge future job-performance potential of job applicants. Any number of complications can distort perceptions—inaccurate or incomplete information, personal likes and dislikes, reactions to interview questions, and so on. Nevertheless, hiring decisions are made; our concern is to enhance the likelihood of making these choices in the best interests of both applicants and employers. This article emphasizes the important elements in the hiring decisions such as critical job skills, teamwork capabilities, experiences involving uncertainty, and selection complications.

Consider Critical Job Skills

Employers recognize the importance of job skills and generally focus on hiring people who either possess abilities to perform jobs or else can be trained to learn needed abilities. A “job-skills focus” may not fully consider several critical employment factors, such as personal attitudes, communication skills, and capability for dealing with change in the work place.

Overlooking the importance of these factors can ultimately lead to frustration and selection of personnel who might not fit into organizational cultures. For example, an employee who is solely focused on task accomplishments will likely not experience job satisfaction with a small, local accounting firm where it is essential to initiate contacts and develop client relationships through numerous personal acquaintanceships as well as maintain active memberships in community organizations.

It is much easier to teach job skills than change personal attitudes. Yet, positive outlooks are needed for professional career success. It can be helpful to recognize individual reactions by observing responses to challenging job interview questions such as: What is your most memorable job-related disappointment; how did you handle it? What personal characteristic is most detrimental to your job accomplishments; how have you worked to improve it? What do you foresee to be the most problematic aspect of employment at our firm; why? Notice the responses to these questions. Do they demonstrate thought and also include a positive, realistic attempt to find a solution to perceived problems? Or, are the responses generalized and superficial without evidence of much critical thinking? Frequently, attention is concentrated on answers to tangible questions such as names of accounting courses taken, grade-point averages, and work experiences. As a result, more intangible factors may not be given sufficient emphasis.

Client development is often considered to be the paramount ingredient for success in the field of public accounting. Effective oral and written communication skills are vital to career growth from staff accountant jobs to managing-partner positions. Consider how evidence of these communication skills can be incorporated into the selection process. Rather than overly rely on comments from references or even grades earned in English or business communication courses, observe applicant responses to job-interview questions, especially during social interaction and lunch periods. These are times that applicants might “let their guard down,” since the activities might not be perceived as direct components of the employment interview. Do candidates demonstrate correct usage of the English language? Do they clearly communicate ideas and comments? Does it appear that they think before speaking?

At all levels of firms, accountants must possess written-communication skills. Ask job interviewees to bring examples of their writing; take time to review these materials and ask questions about the contents. It might be desirable to have them write a few paragraphs explaining why they want to work for a firm. In all likelihood, examples will reflect their very best writing talents.

Recognize Teamwork Capabilities

Traditionally, educational systems as well as employers have given learners and employees individual recognition for their performance accomplishments. Many persons, including job applicants, are not accustomed to working in team-oriented job environments. Yet, ever increasing complexity of the business environment and necessity for greater productivity with fewer human and equipment resources have created a need for personnel who can work cooperatively in team structures. In addition to increased competency requirements, personnel encounter continual pressures to remain competitive.

How can interviewers gain insights into the likelihood that job applicants will succeed as team players? Several approaches might be taken. First, ask them about any team-related experiences, in courses or at part- or full-time jobs. Many persons may have few experiences to relate. With greater emphasis on practitioner demands for graduates to possess and practice excellent “people skills,” numerous college classes require students to participate in team projects related to content included in the courses. If applicants are experienced, inquire further about the most and least favorable aspects of working in a team environment. Ask what leadership roles were held and the greatest challenges that were encountered. Such inquiries provide pertinent feedback and assist in identifying the potential for a successful job match.

Focus on Job Experience Involving Uncertainty and Change

Events and circumstances change ways of doing things and alter expectations of stakeholders. Recently, accounting frauds and irregularities related to corporate statements of earnings received considerable media publicity. The concept of “core earnings” emerged as a more widely recognized measurement of marketplace success. Finally, scandals led to support for separation of auditing and consulting operations of accounting firms. These are examples of changes that occur, and the accounting field will likely come under more scrutiny with demands for greater accountability.

Employees will be confronted by more demanding work expectations. Consequently, efforts to hire personnel who can adapt to change is quite relevant. As part of the job interview process, consider asking questions related to uncertainty and change: How do you react to change that impacts your own job? How do you feel about learning and performing new and different job tasks? What is your opinion about continued training to acquire relevant job skills?

Avoid Selection Complications

Selection activities consume both time and money; however, hiring the wrong applicant or failure to select an appropriate candidate lead to frustrations and lost opportunities. Taking sufficient time to develop realistic job expectations and careful review of applicant qualifications help to minimize potential complications. In the haste to fill positions, critical factors can too easily be overlooked. Rather than thoroughly reading resumes, busy interviewers might simply scan them, and as a result, miss seeing gaps in employment history or be misled by job titles instead of focusing on actual job duties that were performed. Exhibit 1 highlights several points to consider that are particularly noteworthy. This article proceeds to present job applicant perspectives including tips for preparing resumes, key elements for a successful campus interview, scheduling an office visit, and making the employment decision.

Employee Perspectives

Many of the accounting students were told at one time or another that “finding a job is a full-time job.” Until the recent economic slowdown, students did not realize the importance of such a phrase. The purpose of this section is to highlight the importance of deciding on a career path, including finding a job. Choosing a career path is critical and should not be taken lightly. Many factors should be considered, such as personal satisfaction, short-term and long-term plans, and whether the career path “fits” personal interests.

Accounting graduates face the choice between public and private accounting. Each of these career paths can provide productive and enjoyable careers. Throughout their study, accounting students have opportunities to hear speakers as well as their accounting faculty discuss the differences between the two careers. In almost every accounting program, students

have faculty members who worked in either or both of the fields and can call on them to obtain more information to make informed decisions.

There are major differences between public and private accounting. Public accounting tends to be more demanding in terms of time and requires more travel. In many schools, students are encouraged to try public accounting for a few years and then change if they do not enjoy. It is well known that about two-thirds of accounting graduates end up in private accounting. If students are not sure where to start their careers, trying an internship or a part-time job can be very beneficial. It gives students a chance to “try” for a few months without making a lengthy commitment. Various internships and part-time job opportunities are available.

Involvement in student organizations and/or service to the community will also help accounting majors in determining a career path. For example, many accounting student organizations (such as Beta Alpha Psi, Student Chapter of IMA, Accounting Club, Accounting Honor Society) offer programs/presentations by accounting professionals addressing various career paths. Volunteering to help taxpayers file their taxes through Volunteer Tax Assistance Program or assisting a United Way agency to do its accounting work will be beneficial in deciding on a career path. Finally, students are encouraged to attend presentations by employers, alumni, and fellow students who have had internship experiences. Making contacts with alumni who work at various accounting firms will also benefit them. There are numerous methods to contact alumni, such as participating in your accounting advisory council, asking your accounting faculty to provide you with a few alumni names, and inquiring your accounting student organization officers if they know some alumni.

The Campus Interview

Once your resume is ready (see Exhibit 2), the next step in the process of finding a job is to prepare for your campus interview. Many firms come to campus (usually in the fall semester) to recruit students. It is imperative to sign up for these interviews. Before the day of the interview, you should research the company you will be interviewing. There are many sources for the needed information such as brochures, annual report of the company, and the firm's web site. It is critical that you know the nature of the business, the industry in which the firm operates, and current issues or events that have occurred during the past few months. You should know about four or five specific items of information about a firm that can be brought up during discussions or else serve as a basis for questions. An additional suggestion is to check the route for possible construction delays and look ahead to find out places to park a vehicle. Finally, make sure that you prepare one or two questions to ask the recruiter. Most campus interviews begin with the interviewer providing an overview of the company and end by asking the student if he/she has any questions. Thus, asking questions is the last impression. Make it memorable by asking thoughtful questions.

There are a few things to do the day of the campus interview. First, dress professionally. It is very important that you dress in appropriate manner. You never have a second opportunity to make a first impression. We suggest that you practice dressing professionally once or twice a week during the semester before you start finding a job. It takes a while for a person to feel comfortable, especially to enjoy food during meals while dressed professionally. The more you practice, the easier it becomes. Second, arrive early at the interview site. Most firms have greeters to talk to prospective employees and make them feel comfortable. The extra few

minutes that you will have chatting with the greeter will help remove any nervousness that you may have.

Third, think before you answer any questions. Throughout the recruiting process, you will be asked questions (some during the official interview, some during social functions such as lunch or dinner, and some during chatting with employees). It is critical to treat each question as if the answer will determine your employment status. Thus, always think before you answer any questions. Finally, look and feel relax. The more you feel comfortable with this process, the more relaxed you will become. Therefore, it is imperative that you become acquainted with this process.

The Office Visit

Students who make good impressions during the campus interview will be invited to spend a day at the firm's office. The purpose of the office visit is to evaluate abilities to interact with others and give some managers (partners) a chance to meet applicants before the hiring occurs. There are few things to do to improve your chances during office visit. First, have a good night of sleep. It is important to sleep well the night before your office visit. The last thing you want to do is to look or feel sleepy during these meetings. Similarly, eat a good breakfast. A good night of sleep and a good breakfast will hopefully have you mentally alert and ready to answer any questions.

Second, know the company well. You will be meeting with top managers (partners); thus, it is critical that you possess knowledge about potential employers. Third, be ready to answer questions. Remember to think before answering questions. Finally, ask to meet with new and experienced employees to gain insights from both perspectives. You will also need to have some questions ready to ask new and experienced employees, such as how does your

current job fulfill your career goals? What is the most and least favorite element that influenced you while working for this firm? What is the most surprising element of the job since you joined the firm? Throughout this process, treat everybody with courtesy and respect: secretaries and receptionists do "count." A couple of days after the office visit, make sure you send thank you notes to the people you met.

The Employment Decision

The recruiting process takes approximately one semester of your time. Thus, it is imperative to conclude the process by making the appropriate decision. Choosing the career path that meets your needs is very important. Once you select a career path, the next step is to choose the appropriate firm. Consider how this particular firm "fits" from your personal perspective (interests), organization, type of accounting work, and culture. The location of the firm may play a significant role in making the decision. While some people desire to work in small towns, others prefer larger cities. If you really like a given firm but do not like its location, ask the recruiter if there are other locations or visit the firm's web site and find the answer.

Salary and benefits will always play a role in the employment decision. Many new graduates are not aware of all the benefits that they will be receiving. It is important to pay attention to details (not just the signing bonus). Some firms pay overtime; others include it in the base salary. You can count on the fact that you will work overtime. Thus, you should consider the salary as total compensation. Finally, you must evaluate your potential to succeed in the firm that you choose. This is one of the reasons to meet new employees in these different firms. How long have they been with the firm? Have they made progress toward their career goals? Answers to these questions will give you some indication where you may be in a few years.

Exhibit 1

Factors to Consider in Hiring Accounting Professionals

- △ Emphasize the importance of getting the best match between job requirements and qualifications of applicants.
- △ Avoid too much focus on accounting skills without giving adequate consideration to other capabilities, especially communication skills.
- △ Understand knowledge and skill requirements that are *really* needed to perform a job successfully.
- △ Ask challenging interview questions that require applicants to think critically.
- △ Seek interview information that enlightens and clarifies what is already stated on resumes or job applications.
- △ Listen carefully as interviewees respond to questions; possibly, what is “not said” merits further inquiry.

Exhibit 2

Tips to Prepare Your Resume

- N Jobs vs. skills: In preparing your resume, you want to list the skills that you gained in addition to noting job titles and names of employers.
- N Listing of GPAs: One of the most asked questions to career placement services in universities and colleges is “Should I list my grade-point average on my resume?” Well, the answer is simple. You should list your GPA (overall and/or accounting, upper-level or overall) if it enhances your employment opportunity. The resume is your marketing vehicle.
- N One-page resume: Your resume should not exceed one page. Recruiters may spend little time reviewing your resume. You may want to highlight your accomplishments in such a way that a quick review of your resume still gets an interview.
- N Ask someone to review your resume: This may be one of your faculty members or the career placement services. They may be able to recommend improvements. Make sure your resume is error free. It is critical that your resume is neat with correct grammar, spelling, and punctuation. Your resume must contain absolutely no mistakes. If you plan to include it online, you must recognize necessary adaptations.
- N Place your resume in resume books, online, and at the career placement office: To help improve your chances of getting an interview, list your resume with career placement services at your university/college, include it in any resume book that the School of Business may prepare, and use available online services.