

# THE ESSENTIAL SEVEN

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SOFT SKILLS FOR  
ACCOUNTANTS



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# Seven Essential Soft Skills for Accountants

There are so many soft skills that are discussed as being essential that it can be overwhelming to decide where you should focus your attention. Having considered the different soft skills for accountants, we think there are some key ones that are necessary to focus on at each level as your career progresses.

There are a couple of basics that come up time and again for all accountants - we call those the basics. Then there are two extras for the those in management role, we call that the Business Partner and then the most senior and more complex roles require some additional dimensions at what we call the Strategic Partner level.

Here are **The Essential Seven**.

## The Basics

### *Being an Effective Accountant*

1.

#### Communication

Good communication skills are essential to get your message across effectively.

Almost always mentioned by anyone talking to about soft skills for accountants, communication is by far the most commonly put at the top of the list. Communication - both written and spoken - is key for an accountant at any level.

Whether it be communicating effectively with colleagues in the finance team, explaining finance concepts to non-financial colleagues or interpreting and presenting complex data and insights to board members, communication skills are key.

Organisations invest a lot in their accountants - and they want the benefit of that great thinking, analysis and insight to be shared with the wider organisation. They employ accountants so that they don't have to think about it, so they want a simple digestible summary of the issues.

More than just writing or speaking clearly, this is about seeing the heart of the issue, distilling it down to the key points and getting them across to busy colleagues clearly and concisely.

What method of communication do you prefer? In writing or speaking?

**2.**

## **Organisation**

**Good personal management is vital to get the right work done on time.**

Being organised is essential for any accountant. Of all professions, accountancy is one where deadlines are a hallmark! Monthly, quarterly and annual reporting deadlines, weekly processes and procedures - the list of tasks with deadlines goes on.

Being organised is usually described as involving two main things:

- organising and managing your information
- organising and managing your time

Organising your information is essential. Finance departments run on systems with standard ways of processing large volumes of transactions. Systems are essential for making things run smoothly. The same is true of your personal organisation and management. You need to have simple systems in place and ways of working so that you get your tasks done on time.

Organising your time is also essential - and the more senior you get the more critical this becomes! Whilst managing time is often seen as making the best use of time and planning your diary, the real secret to time management is prioritising work effectively. This means the right things get done as needed to produce the desired outcome, rather than simply doing everything quickly. Using time efficiently is one thing, but using time effectively is a higher-level skill. Choosing what not to do is as important as choosing what to do and how much time to devote to it.

There can be a tendency with accountants to get everything right, fully reconciled - and perfect! Unfortunately, perfect is the enemy of the good and the quest for perfection and complete accuracy can be at the expense of more important, high value-added tasks.

“Good enough” is, by definition, good enough!!

How do you manage your work to achieve the necessary deadlines? In what ways could you work smarter to make more effective use of time?

These are the 2 extra soft skills that will set you apart from other accountants and make it clear that you are:

- ready for the next promotion
- are able to manage a team of people
- can be a proactive problem solver

Then you can become an effective **Business Partner** working closely with your non-financial colleagues to help provide effective solutions. You help provide effective and efficient solutions that enable your organisation to grow and develop.

### 3.

## Management

Managing people in your team for improved performance.

As you get promoted, after being a technically excellent accountant, you then need to start managing a team of technically excellent professionals. The skills that were so valuable for your career up to now start to become less important. Instead of doing the technical accounting work you are managing others who do it – and they may even do it better than you ever could!

Developing the soft skills of management are essential for accountants who step up from their accounting role into a management role.

One of the simplest definitions of management is “getting things done through people”. Instead of getting on with the job, you now need to achieve the same tasks but by managing others who do it.

Management includes planning, setting objectives and controlling what others do. However, it also involves working with people, understanding them, motivating them, assessing their performance, hearing their grievances and dealing with the myriad of issues that people bring to work both individually and as a group.

The clue to management is in the title – actively *managing* things. What is it that you have to do to ensure that the work gets done on time and to the required standard? Who needs to do what and when? Who is responsible for different tasks and how do you go about getting things done to the right standard? How do you give feedback when things are going well? And not so well? What do you do when things go wrong?

One of the most important management skills to learn is how to delegate effectively. To give someone else the *responsibility* for doing a task, whilst recognising that you retain the *accountability* for it to be performed to the right standard.

How do you deal with that tension effectively?

How do you ensure that things get done without micro-managing?

Learning the art of effective delegation is key for any management role. Fortunately, finance is a special situation as work can be monitored and quantified much more easily than in many other disciplines.

However, the consequences of poor delegation and insufficient oversight can also be more damaging than in other disciplines – and even catastrophic for the whole organisation.

Getting things done is one thing, but it has to be done *through others* and so understanding what motivates your team is critical.

Motivating people really is a soft skill! It involves picking up on what motivates the team as a whole – and each individual within it – and then building up a trusting relationship to tap into that motivation.

**4.**

## **Problem Solving**

Learning to deal with problems that have no right answers.

Business is full of problems that need solving. As a technically proficient accountant you understand many technical solutions to finance problems and issues. You know what complies with the rules, what is possible and what is not. However there comes a time when you are faced with problems that aren't well-formed, where there is no right answer and the issues span multiple disciplines and departments.

Developing problem-solving skills will set you apart from your colleagues. You will become a vital resource for developing the finance function and you'll become a valued partner to non-financial managers. You can propose solutions that work for you, work for others and work within the financial constraints that you understand so well.

The first step is to *understand* the problem thoroughly. To examine it from every relevant angle and understand it in context. This means understanding the business, what is important and what would be right for the business – not just right for finance.

Solving a business problem often requires lateral thinking – coming at things from a new perspective. With your financial and analytical mind, you can bring a valuable perspective that your colleagues may lack. If you are able to develop lateral thinking skills and use this alongside your technical and analytical approach, you can make a significant contribution to the debate.

Accountants aren't always noted for their creative thinking! Being able to suspend judgement and think creatively and imaginatively can give you an edge, enabling you to bring something unique and different to the discussion. Learning to think creatively can not only be liberating and fun, but can produce some new insights and innovations that can make everyone's lives more productive and set you apart from your colleagues.

Having great ideas is one thing, but arguing the case for them and presenting your proposed solutions to your colleagues and decision-makers is another. Being able to see – and sell – the benefits of a solution requires an insight into the business, your colleagues and the office politics that inevitably exist.



If you are aiming to be a senior finance professional, such as a Finance Director (FD) or Chief Financial Officer (CFO) then you need to be taking your soft skills to a new level. You will need to be able to:

- think at a strategic level
- lead and inspire others
- influence, persuade and negotiate
- have high levels of political awareness.

If you develop your leadership skills then you can become the **Strategic Partner** that your CEO is looking for – a trusted advisor and thinking partner.

### 5.

## Leadership

Leading larger teams, setting the direction and inspiring others to follow.

Leadership can be daunting – many people are expecting you to find answers to complex problems, to motivate teams, to generate strategic options and set the direction for others. There's no right answer and the environment is uncertain and fast-moving.

How do you transition from a technical or managerial role into a leadership role successfully?

As a manager, you will have realised that people don't always act in rational, logical ways! Now, in a leadership role, you are expected to inspire and motivate teams using soft skills. Other people do all the routine finance work and you have to set the overall direction, not just for your team but, working alongside other senior colleagues, for the organisation as a whole.

With a finance background, you are likely to have a particular set of experiences that will shape your approach to leadership. This may or may not be successful. You will need to continually develop your approach and adapt your style.

Meeting the needs of the organisation that you are in, whilst being true to yourself, can be a challenge. Bringing your true self to the role and developing your own unique and authentic leadership style will enable you to carry out your role with confidence.

Instead of following rules and processes you are now setting policy and asking others to create the rules and processes. But how do you know what the *right* policy is? What is the *right* thing to do? Understanding your own “true north” gives you the inner direction you need to make the right call and to follow through with integrity.

6.

## Strategic Thinking

Seeing the big picture, thinking and planning for the long term. Create an inspiring vision.

As an investment in your long-term career prospects, there are some soft skills that an excellent long-term investment – developing your strategic thinking skills is certainly one of them. Being able to see the big picture and think more widely and holistically is a key way to be recognised and promoted to more senior roles – whether now or in the years to come.

Strategy is about making choices. Choices that have long-lasting consequences. Strategic decisions set the direction – and often there is no right strategic choice! Strategic thinking is a particular way of looking at things that transcends your finance role and all your technical training. Instead of the *certainties* of finance, there are the *uncertainties* of strategic choice. Instead of being down in the weeds and working on a tactical level, working on a strategic level requires you to bring your mind, thinking and perspective to the long term and to the wider view.

Typically, your Chief Executive is tasked with developing new strategy or reviewing the existing one. To do so they need a team with different ideas and perspectives on the options. As a finance professional, you have a uniquely valuable perspective to offer with analytical skills that can be highly valued.

Your CEO may be looking for a thinking partner – someone to bounce ideas around with. Someone who can think strategically and they can have a meaningful dialogue with, but who can then translate that into the practicalities of financial options and choices.

You need to develop the special ability to translate their ideas (and flights of fancy!) into financial language and workable financial models. To assess risk and play back different scenarios so that the senior team can make sound strategic choices and develop a robust strategic plan.

You also need to be proactive. You will see some things that have a strategic impact before your colleagues. You need to go beyond supporting the CEO or other senior colleagues and see what they can't, to make suggestions for achieving strategic objectives and suggesting future long-term options that are not yet on the table.

Your unique perspective gives you a valuable voice in the strategic debate – the financial perspective *needs* to be heard and assessed when making strategic choices – and you need to make your voice heard in order to make that impact. Developing your strategic thinking skills means that you are involved in the debate from the outset, rather than being brought in to the debate at the end – and maybe presented with a *fait accompli*.



**7.**

## **Influencing**

**Influencing and persuading others, selling your solutions and negotiating office politics.**

Influencing skills for accountants are key when moving into senior positions. Being able to persuade others of your point of view can be a very effective way of navigating through office politics.

Having your finger on the pulse of the dynamics of the office environment will give you a significant advantage. Being able to see alliances forming and to understand their potential impact on you and your team, gives you space to prepare yourself for any unwanted surprises. Picking up on the nuances of what's going on underneath the surface, will help

you when influencing others – and help protect yourself and your career from more assertive or aggressive colleagues.

As a Finance Director you may often have difficult messages to share and can easily be painted by others as the doomsayer – the person who always says “no”. Influencing others in subtle ways enables you to manage your reputation, so that people know you are more than just the person who always says “no”.

Your ability to influence others’ view of yourself is greatly enhanced if you can learn to manage the expectations of others. The perception of performance and ability is usually a relative concept – it’s nearly always compared to something. If you are able to set reasonable expectations at the outset, then you can have more control over how you and your team are perceived. Over-promising and under-delivering is rarely a recipe for getting promoted! Managing the expectations of your boss can enhance your prospects and give you a more enjoyable working life.

As a Finance Director you will often be reporting to a Board. Using your influencing and persuasion skills can be vital here to ensure that they are guided appropriately to draw the right conclusions from the information provided – and that they don’t “shoot the messenger”! Understanding how to persuade and influence a group like this will make your working life at a senior level both less stressful and more productive!

Influencing skills for accountants bring a range of benefits including:

- navigating office politics successfully
- managing upwards
- controlling your reputation
- enlisting support for controversial decisions
- ensuring that accountability is located appropriately
- building alliances that can help you
- help others appreciate your levels of performance.

Developing these skills – which are rarely taught and usually developed through bitter experience (if at all) – will help set you apart from other accountants and enable you to survive and thrive at senior levels.

# The Essential Seven

So there we are - seven soft skills for a long and rewarding career in finance:

- Communication
- Organisation
- Management
- Problem Solving
- Leadership
- Strategic Thinking
- Influencing

Whilst not everyone needs to develop them all, those that develop their career to senior levels will need to pay attention to them all.

*Which soft skills do you need to develop?*

## About SoftSkillsForAccountants.com

We recognise that whilst technical skills can be taught, soft skills need to be developed. The most effective way to do this is to work with an experienced coach or mentor who has been through all these different stages themselves.

Andy Turnbull BA CPFA FInstLM, is based in the UK. Originally an accountant by profession, he now works as an executive coach with senior financial professionals. Having been a finance director, run teams, managed changed and developed strategy, he enjoys supporting people on their own developmental journey.

Making the transition from technical expert to manager and then from manager to leader brings each of us their own challenges. The best way to develop soft skills is to learn some possible approaches, put them into practice and then reflect on the outcomes. That's why we've developed two coaching programmes tailored specifically to those two transitions:

- **The Business Partner Programme** – [learn more on the website](#)
- **The Strategic Partner Programme** – [learn more on the website](#)

The primary focus of each is to cover the core soft skills for those levels, whilst being flexible and adaptable to the needs of the individual.

**Interested? Get in touch for a further discussion.**

### Contact us:

On +4420 8090 7541 or by email [admin@softskillsforaccountants.com](mailto:admin@softskillsforaccountants.com) or visit the website.

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