

A man in a dark suit and light blue shirt is looking down at a smartphone. The image is overlaid with a complex geometric pattern of teal and dark blue triangles. The background is a blurred city street scene.

RENAIX

A Guide to Recruitment

for Audit & Finance Professionals

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Introduction

Welcome to the 2017 Renaix Guide to Recruitment for Audit and Finance Professionals

Making the move to a new role is a big decision, particularly if you're looking to relocate internationally. It's an investment of time and effort, which means it's important to get it right. From assessing your options, to drafting your CV, going for interview and completing any assessments, there are various hurdles to overcome. That's why we've compiled this indispensable recruitment guide, to provide advice and guidance every step of the way.

Any career move must take into account a number of factors, including potential for growth, a realistic assessment of your skills and qualities, and an evaluation of your compatibility to a specific vacancy. This is best achieved through the services of a recruiter who fully understands your market and who can assist and guide you through the recruitment process, providing

feedback at every stage and addressing any concerns or worries you may have.

Here at Renaix, our team is built around specialisation and market awareness, with 20 years working in the international finance and accounting market. Our consultants are experts in their field and are at the forefront of innovation in recruitment processes and the latest industry trends. We are therefore well positioned to assist you with any career or interview related questions or concerns you may have.

Feel free to send us your CV and a member of our team will be in contact to offer their consultancy and advice on your options and how to successfully secure your next role. As part of our service, we are also happy to review your CV and provide comments and advice on how this may be improved to increase your chances of landing your next role.

Get in touch now at info@renaix.com, give us a call on +44 (0)20 7553 6320 and join our LinkedIn group for the latest news, trends and open recruitment positions at: <https://www.linkedin.com/company/renaix>

If you enjoy this guide, please look out for the next one.



Finding a Job That Suits You

Finding the right job can be a challenge, and in a tough employment market, it can be tempting to settle for the less than ideal job. Before accepting a job offer, think carefully: does this job suit me?

Factors to take into consideration include the following:

Finding Your Passion

You would probably have heard the advice to “follow your passion” a thousand times. The idea behind this is simple: if you like your work and keep at it you would get better at it and would have a much higher chance of excelling.

This does not mean that everyone should just try to follow their favourite sportsperson. It requires more nuanced introspection and deciding what part of a job would you like. For example, some people like interacting with different people all day, while others prefer to deep dive into a problem in isolation. Then there are those who prefer to travel a lot and those who like to stick to a strict schedule. Consider your preferences and imagine yourself doing something and then decide whether you would enjoy it or not.

Once you decide on what you like, the next step is finding a job that allows that passion to play a role in your career, whether a central one or a minor role.

Finding Your Expertise

Expertise and passion sometimes point to one and the same thing but this can often be more complicated. Your passion might be different from your area of expertise. While passion is defined as something that motivates or interests, or something that gives a sense of achievement, expertise points more to skills. Passion is something that you are, in most cases, born with, or that comes naturally, your skills are those that you develop through training or in education.

For example a person with a background in business can also be passionate about music in their free time. Therefore passion

and skills do not always lead to the same direction. In such a situation determine which one is the more productive choice for employment. You could also try to find a balance. For example, you might be passionate about cars but might not have the skills to be an auto designer. But that doesn't stop you from joining an auto company in the marketing or finance departments, right? It would definitely give you more satisfaction than any other alternatives.

Finding Your Environment

Each one of us has an environment in which we work better and thrive. While one person performs better in a team environment, another will seek out leadership opportunities. Determining the right kind of work environment is harder than finding your passion. Many people try out a number of roles before they understand the type of work environment to which they are best suited.

Before taking on the position, find out about the environment and whether this is the right for you. If you find yourself in what seems to be the wrong environment, then don't be afraid to correct the situation. You can call someone in your network who has a similar role and this will not only help you learn about how the role fits with your personality, but you might gain some insight for the interview as well.

Setting Boundaries

When deciding what type of job to apply for a line needs to be drawn. That line is your boundary, the line between jobs that might work for you and jobs that are clearly not a good match. Setting a boundary can help narrow down your choices, and this boundary can be set by various factors. For example, some boundaries may be geographical; you have to ask yourself, “Am I willing to relocate?”.



Personality

Your passion and the type of work environment in which you perform best are linked to your personality. A position that matches your personality will have a significant effect on your performance and on your long-term job fulfilment.

Priorities

When looking for a position that suits you, consider your short-term goals and priorities. Ensure there is no conflict between your career path and your personal goals and plans in life.

Financial Considerations

Salary ranges hugely impact career choice. Make sure the salary on offer is at least market-level and fairly compensates you for the role you undertake.

Psychometric and other testing

These tests usually ask questions that can help determine the right kind of role and industry. They can include:

- Do you enjoy being at the centre of all the action or do you prefer to work behind the scenes?
- Do you enjoy brainstorming with a group or thinking things through on your own?
- Do you prefer to talk or to listen?
- Are you predictable or spontaneous?
- Do you respond better to competition or does it make you less productive?



Composing a Well Written CV

A CV is essentially a first impression. Employers cannot possibly meet every candidate and you should, therefore, think of your CV as the first round of your interviews. No matter how knowledgeable or charming you might be in real life, if you can't showcase that on paper, it might not be enough.

A well-written CV should showcase your key skills, strengths and achievements to potential employers. There are three style options when writing a CV, namely

chronological, functional or a mix of both. The chronological style is the most widely used and should be used for a specific career path showcasing increasing job responsibility and emphasising consistent progress. If switching from one field to another the functional CV might be a better alternative as it shifts the focus from previous job positions and employment dates to transferable skills. Potential employers can be wary of functional CVs however as it is difficult to follow an employment record.

The five second rule

Unless you are applying for a very senior position, chances are that your CV is one of the hundreds that the company has received. In such a situation, the person going through the CVs would look for a few important criteria and keywords, rather than reading the whole thing. You ought to make sure that have the most relevant information at the top and there is no unnecessary information that is cluttering your CV.

Your most recent work experience should generally be at the top. Feel free to highlight certain things that you want to pop out in bold. When formatting your CV, try to ensure that your CV looks just as well when looked at for five seconds or five minutes.

The Right Length

The best length for a CV is two A4 size pages, which should highlight all previous positions and responsibilities. If you are just out of college, a single page might do as well. However, make sure to avoid any empty space at the bottom. For example, if you have 1.5 pages worth of information, edit to a within a single page or two full pages.

Longer CVs might also be acceptable and are sometimes necessary but exceeding three pages is generally not recommended. The length is sometimes affected by the way the content of the CV is organised. Bullet points and numbering is advised as opposed to using whole blocks of text. It's recommended that CV's are written in the 'third person' form, as it's more formal and authentic.

CV Content

- Full name
- Address and Contact details
- Employment history including company name, job title, employment dates, main duties and responsibilities and noteworthy achievements (focusing on the most recent roles only)
- Professional qualifications (including those that are ongoing with anticipated completion dates)
- Education (New graduates should list key academic achievements)
- Brief personal profile
- Other relevant information e.g. language skills, IT skills

Some people also include their age or date of birth but that is very culture-specific. For international roles, your nationality and residency status may also be relevant.



Delivery

When e-mailing the CV ensure the attached file is saved as your full name (and not 'CV') to prevent loss by the potential employer. The CV should be in black on white in a professional looking font like Arial or Times New Roman (11 or 12 point font size). Formatting such as bold or italics should be used for major headings.

The Covering Letter

It is important to include a covering letter or e-mail which introduces your profile and the fit to the role and explains why you'd like to join this particular company.

Tailoring the CV

CVs should be tailored for each job application, matching the profile to the job description. Some people usually maintain

two or three different versions of their CVs, each stressing on different skills or projects for different kinds of roles.

Reviewing the CV

Proof read for grammatical, spelling or typographical errors. You should also run your CV past some colleagues or friends in order to spot any obvious mistakes. Some students even send their CVs to alumni for feedback and spend dozens of hours to perfect it.

The CV should be detailed enough to secure you an interview, it does not need to exhaustively list every project or responsibility you've ever had. You can discuss relevant issues in more detail in person during an interview.



The Perfect Interview

Getting an interview call from your dream company for your dream role can be really exhilarating. A great CV will get you through the (interviewer's) door, but you need to nail the interview in order to bag the position.

A job interview is a mix of many important factors, all of which require forethought and preparation.

The following may assist you:

Dressing and Behaving Correctly

The first impression that you make is the most important. You need to dress as professionally and as appropriately as possible. Make sure that your attire is neat and clean, well-pressed and immaculate. Many companies claim that they have a laid back attitude and casual dressing, but it's always better to err on the side of caution during the interview.

In addition to dressing formally, you also have to make sure you are carrying copies of your CVs in a professional looking folder. Arriving well on time, there really can be no excuses.

Enter the room confidently with a smile, look your interviewers in the eye and firmly shake their hands. Try not to be fidgety with your hands. Appear confident, but not arrogant. Remember, the interviewer is not only judging if you are technically competent but also if they would enjoy working with you.

Typical Interview Questions

Common interview questions can include:

Why are you interested in this company?

Based on your research, outline a project or activity in which the company is involved or for which it is known, and explain to your interviewer why you want to be part of this and how you feel you can add value to it. You can also talk about previous experiences that you enjoyed which are related to what this company does.

Why did you choose this field?

An answer to this question should match your skills to the field in question. Emphasise skills that will be significant and useful to the field you want to work in.

Why are you interested in this position?

This question will test whether you are knowledgeable about the job you are applying for. Be sure to back your answer up with researched material on what you expect the job will entail, how you can contribute to it, and what role it plays in your long-term career goals.

What are your career aspirations/ Where do you see yourself in x years?

Take this as an invitation to not only talk about your career plans but also how you would perform in a leadership role.

Some questions are not questions per se, but are more of an invitation to share an experience. These are as follows:

Tell me about a time when you handled a challenging project.

Discuss how you developed specific objectives for the project and formed a systematic plan to accomplish all objectives within a specific timeframe. Describe how you track progress and check on the performance of team members.

Tell me about how you resolve problems with team members.

This question deals with two factors of your personality: how you approach problems and how you work with others. Your answer should therefore satisfy not just one but both.

These general questions test your leadership skills, communication ability, clarity of thought and most importantly, attitude towards teammates.



Industry-Specific Job Interviews

Job interviews for different fields differ, and those in the same field usually follow the same pattern. Therefore in addition to preparing for generic questions and CV-based questions, you should also prepare for industry-specific questions. Examples include:

Finance, Accounting and Audit Interviews

For Finance, Accounting and Audit interviews, prepare to answer questions regarding knowledge and core competencies. Topics for interview may include accounting principles such as IFRS or US GAAP, internal controls, financial planning or other questions specific to the role.

You should also be on top of the current regulatory environment and the impact of any potential changes. The most important questions might be the ones testing your ethical reasoning and on avoiding conflicts of interest.

Management/Leadership Interviews

In applying for a management or a leadership position, your interview will revolve more on your leadership skills. You may be asked questions regarding your leadership style, your approach to conflicts, and your values as a leader.

5 Top Recommendations for Successful Job Interviews

1. Do your research

Research everything about the company as well as the position. Your primary source of information is the company's own website. Brief yourself on important information regarding the industry to which the company belongs. It is also essential that you consider how your profile fits to the role. Speaking to colleagues or friends in that company or industry to get a better understanding of their values might also be helpful.

2. Know your CV by heart

Most employers base their interview questions on what you put on your CV, so make sure you are familiar with everything included in your CV and that you can support every single detail on it. Be prepared to provide supplementary information regarding the points you mention in your CV, especially with regards to previous work experience. Consider your experience and the relevance to the position.

3. Practice

How you express yourself will have a major effect on the impression that you leave after the interview. It is important that you talk with just the right amount of confidence. Practice will help you feel at ease when answering interview questions.

4. Ask relevant questions

At the end of every interview, it will be your turn to ask relevant questions. Many do well at the beginning of an interview but make fatal mistakes at the end by asking the wrong questions. This is because the kind of questions you ask will reflect greatly on you; it will give your interviewer an idea of how you think and what your priorities are. As much as possible, your questions should come from your research and should be about the role and the company. To be certain, prepare questions beforehand.

Make sure your questions are addressed to the correct person. Don't ask the CFO about potential relocation assistance, similarly don't ask the HR manager about complex accounting issues.

5. Job Interview 'No-Nos'

When given the chance to ask questions, do not voice your concerns or ask how the role may benefit you such as travel content, salary, hours etc. Do not be late for the interview.

A photograph of two men in business suits. The man on the right is older, with grey hair, and is looking towards the younger man on the left. The younger man has dark hair and is seen from the back/side. They are in an office environment with large windows in the background.

Competency-Based Interviews & Selection Tests

Competency-based selection methods are sometimes used in the recruitment process. These operate on the premise that past behaviour is a good basis for predicting future behaviour, and take the form of verbal competency-based questions that are asked during the interview or a written competency-based selection test.

Both methods have a single goal: to find evidence of the skills the role requires based on the candidate's previous performance in other jobs. Most questions

would normally start with an invitation to describe a situation where they were forced to use their competent skills and usually begin with "Give me an example", "Describe a situation", or "Tell me about a time when you..."

Competency-based interviews are becoming more common in the UK and across Europe, although they are not as widespread as they are within the United States. They would typically be used by larger organisations and accountancy firms.

Objectives of Competency-Based Interviews

One of the main reasons why employers use competency-based interviews is that questions in these interviews look at actual performance. The interviewer aims to deduce how you respond to certain situations that are likely to arise in your job, based on your previous experiences.

If you are faced with a competency-based question during an interview, it is important that you avoid general statements. Such questions are designed to ask for actual evidence of a specific trait or of performance, and if the employer does not find these, they will continue by asking further questions.

You should also avoid theoretical responses; competency-based interviews focus on actual experiences in which you have performed or exhibited a desired trait.



Different Types of Competencies

Types of competencies that employers seek include:

Communication skills

Most managers spend over seventy-five percent of their time communicating. It becomes even more important with the workplace becoming more global and teams being spread out across the globe. Competency-based interviews and selection tests will evaluate your communication skills. In order to make a positive impression, try to be as clear and concise as possible during the interview, and always observe proper tone and pacing to enhance the communication.

With an interview question dealing with decision-making skills you will need to describe the process in which you were able to arrive at a decision including following certain steps such as identifying the root problem, collecting and summarising data, generation of possible options, and making the final choice. The interviewer might not always be interested in the final outcome of your decision making, but rather how to go about solving a problem. The way you define the problem and approach it is a good indicator of your capability of successfully solving it.

Problem-solving skills

Many competency-based interviews and selection tests focus on applicants' problem-solving skills. These skills usually include logical, methodical, analytical, and critical thinking skills, which all help to identify problems and come up with possible solutions. In an interview focused on problem solving skills, it is important that you give examples that exhibit these traits. Problems which require guesstimations and ones based on simulations are also popular. They do not necessarily require the right answer, but

rather the right approach. For example, you might be asked how many birds there are in London - you are not expected to know the right answer, but rather how would you go about estimating such a thing.

Planning and organisation

Project management experience is a good example to provide when a competency-based interview asks for an example of your planning and organisational skills. You can get into details about how you planned a project in your previous role. Make sure you stress on both the planning and the execution stage as well as the objective benefits which highlights the success of the project.

Teamwork

Those applying for team-based positions will be interviewed based on teamwork competencies and the ability to work well with other people. Therefore, sharing team working experiences and the outcomes will help give your interviewer more confidence in your ability to collaborate with others.

Leadership skills

Interviewers using competency-based questions will try to find out your style of leadership and whether this style is effective, and fitting within their organisation. When asked to describe a situation highlighting your leadership skills, be careful to give examples in which you were able to persuade and motivate team members or you were able to clarify problems and make the right decisions. It is also important to emphasise your ability or experience in delegating tasks.

Negotiating and Persuasion Skills

Persuasion refers to one's ability to convince other people to take a desired action. Negotiating, on the other hand, is the ability to discuss with other people until a mutually beneficial agreement is reached.

Preparing for Competency-Based Interviews

Competency-based interviews and selection tests are also called skills-based recruitment or behavioural interviews. Before the interview determine what kind of selection process your prospective employer uses.

Suggestions as to how to prepare for a competency-based interview include the following:

- *Do your research on the company and identify the skills and competencies that they most probably require. Mention these competencies and give suggestions as to how they can be maximised.*
- *Describe examples in which you were able to use competencies successfully. If you are changing job, your examples should be as recent as possible.*
- *Before the interview, make a list of all your attributes and apply them to real life situations where you were able to exhibit those attributes.*

Preparing for Selection Testing

Selection testing refers to the method of recruitment in which applicants are asked to take tests, such as personality, ability or aptitude tests.

Personality tests

Personality tests will ask you about your thoughts, feelings and behaviour. The reason why these are part of selection testing is that your personality will play a huge role in determining whether you have genuine motivation and enthusiasm to do the job. It also gives clues about general attitude and work style. Some personality tests are conducted at the early stages of the selection process as they help screen candidates.

Most of the questions here would be subjective in nature. If you are unsure about something, think about how a decision would reflect on the company. Remember to always err on the side of caution and have a zero tolerance attitude on questions related to ethical dilemmas.

Ability and aptitude tests

These are designed to evaluate an applicant's intellectual performance. Aptitude testing includes that of reasoning (verbal, numeric, spatial, mechanical and abstract), data checking and work sampling. Many sample tests are available online, and it's recommended you take practice tests if you know or anticipate that these will be included in your interview. The best way to prepare for these is through practice.

A smiling Black man in a grey suit and tie is shaking hands with another person whose arm is visible in a dark suit. They are in an office setting with large windows in the background. In the foreground, a laptop displays various charts and graphs.

Developing Your Career

Tips on Creating a Career Plan

Every recent graduate or new starter should consider developing a career plan before embarking on a search for a new role. The job search should focus on a strategy that enables consistent career

development to achieve long term goals. A career plan will assist with the evaluation of a chosen career path and in deciding whether to apply for a specific vacancy. It would also help you to stay motivated, as you progress successfully on your chosen path.

Our Top Recommendations to Develop a Career Plan

1. Set career goals

This includes both short-term goals, such as the type of company (sector, niche, values etc) for which you'd like to work, as well as your longer-term ambitions, including, crucially, what you hope to achieve during your career. A career goal should not be limiting but should assist with direction and focus. Be open-minded and expect the odd change or disappointment along the way; not all career goals are met. Goals help you stay focused and prevent straying from a chosen career path; it is advisable to re-evaluate goals as you progress in order to maximise your potential and make adjustments that reflect your current status.

It would also be beneficial to align your career goals with aspirations in your personal life. Though it is usually difficult to accurately predict everything, especially if you are in the earlier stages of your career, it gets easier with time.

2. Determine the steps needed to achieve goals

Once goals are set, identify the right opportunities that will assist you in achieving these goals. This may include applying for new roles within your current company, changing companies to get to the 'next step', moving abroad for the right role or seeking additional training or studying for a professional qualification. Additionally, you could also try to network into the field that you would like to move to. You might get information about any potential opportunities, and even general information about what it is like to work there. Potential employers will see your curiosity as a definite sign of your interest in the field and that is always a plus.

3. Identify barriers

Identify possible barriers to achieving goals, anticipate these and list possible solutions which will help manage expectations and in turn assist in dealing with setbacks. There are many possible barriers to career development, including personal circumstances, peer pressure and lack of training or experience and these will affect your ability to achieve your career goals. Some of these obstacles can be overcome with practice, experience, training or education. In some cases, you might even be able to compensate for a shortcoming with some other complementary skill.

4. Write down your career plan

Draft the entire plan to avoid losing sight of direction. Career plan samples and templates are available online; these resources can help with formulating a clear and tangible plan that will assist with the development of your career. Don't be dismayed if you deviate significantly from your first career plan due to circumstances beyond your control. It can be hard to know what to expect when you are fresh out of college. Make adjustments to your career plan as you go along and keep updating it based on your experiences. Once you spend a few years in the industry, you would have a clear idea of how each company operates, what each department does and what each role means for your career.



Short-Term Career Development

Focusing on long term goals puts pressure on individuals to achieve goals quickly and potentially can result in shortcuts or inappropriate decisions. It is therefore vital to have a short-term career plan to keep track of your progress within a manageable time frame. Short-term career plans require developing realistic goals and objectives that are achievable 'now'.

In order to develop a short-term career plan:

- 1. Analyse current lifestyle**
- 2. Determine strengths and weaknesses**
- 3. Understand your personality**
- 4. Identify your career passion**
- 5. Review abilities**

These steps will help you take stock of your current capabilities and assist you in sourcing suitable career opportunities.

Long-Term Career Development

Long-term career development requires planning for the next five to ten years. Planning for the long-term should begin with an evaluation of personal characteristics, career expectations, objectives and future goals. This process will enable you to identify your future career aims.

However, career planning is not only an inward looking exercise. In addition to analysing your personal preferences and strengths, you have to understand which way the market and industry is moving. For example, do you need to upgrade your technical skills, given the increasing automation? Would you benefit from a stint in a fast growing developing market in Asia?

Eventually you have to make a decision based on your own skill set and the market environment. Work towards making yourself more valuable to an employer.

The background of the page is a photograph of a city skyline at sunset. The sky is a mix of light blue and orange, with the sun low on the horizon. The city buildings are silhouetted against the bright sky. A teal-colored rectangular overlay covers the lower half of the image, containing the text.

Should I Relocate?

The business world is a highly dynamic place. There are economic booms and busts, new opportunities, disruptive new technologies, newly opened markets, changing regulations etc. which can all create new and exciting career opportunities.

The decision to relocate is not an easy one and you have to weigh the prospects that a new opportunity provides against the disruption that it can cause in your life. If the position is in another country, it offers the chance to work internationally and the challenge of living and working within a new culture and environment.

Factors to Consider

Career Goals and Opportunities

Relocation is almost always viewed positively from a professional perspective, you will be regarded as an internationally-minded candidate who is flexible and prepared to adapt and develop to a senior level. Moreover, you might get additional responsibilities which would further accelerate career growth.

Large corporations will always prefer candidates who have good international experience for senior roles. As companies become more global, employees are expected to keep pace with them as well. Moreover, you can greatly enhance your own capabilities by learning from different cultures and adopting their best practices in your professional and personal lives.

Culture, Location and Environment

Consider work permits, language requirements, cultural fit and whether you are able to communicate at a social level. Whilst this may be obvious it is very different visiting a location as a tourist to living and working there on a day-to-day basis. Will the work environment help or hinder your career? Will you enjoy your social life outside work? Both these points need to be positive for you to excel in this new working environment.

Benefits package

The offered salary and benefits package should be an important consideration in your decision to relocate. Most companies will consider the cost of living in the local market, as well as your existing package, before making an offer. Depending on where you move you might even get a "hardship allowance". The cost of living, local job market, tax regime and other factors will all determine how much of your salary you can actually save. Currency fluctuations should also be considered. When evaluating compensation, first of all, determine your current net salary as

compared to the net salary (after factoring in taxation differences) in the new location. You will then need to consider the additional compensation benefits such as bonuses, car allowances, pensions and private medical insurance to make a direct comparison. Once you have compared the packages you will now need to evaluate differences in cost of living, housing and other expenses.

Expenses

Housing, consumables, travel, insurance and schooling are the key expenses to consider. These vary greatly and will have a significant impact on your living standard. Whilst these are local expenses, in relocating, you also need to evaluate such costs as housing foreclosure and moving. Some companies will offer some form of relocation assistance for international candidates. This would typically be disclosed when the company extends an offer.

Family

A career-relocation often involves families in the decision-making process. Living away from family or relocating together needs careful planning, specifically if you have to learn a new language or face a significant cultural change. You have to consider things like finding a suitable job for your spouse, schooling for kids, the quality of the local healthcare system and the impact that such a change might have on their lives.

Thank you

if you enjoyed this guide look
out for the next one...

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