

BMSW4001

Academic and Employability Skills

Report on employability

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1. Introduction

With this report I want to speak about and analyse, supported by expert theories, the skills I need for my employability as professional accountant. How can be described employability in terms of skills? The most relevant description, according to The UK Commission for Employment and Skills (UKCES) can be: ‘the skills almost everyone needs to do almost any job’ (jobs.ac.uk., 2020).

Although employability is not only how we know, it is also about ability or competencies: aptitude, attitude and behaviour. A fantastic first degree on curricula could not be enough to obtain a position and you must show that you are employable as an individual, as a team leader and as a partner.

The principal skills to achieve or to improve to be a good professional accountant are problem solving, critical thinking, adaptability and flexibility, teamwork and time management.

2. Summary of the skills

2.1 Skill One: Problem solving

“Problem solving is something that accountants and finance professionals deal with virtually every working day. In fact, a recent survey by Robert Half shows it is this part of working in the profession that they like best: 41% of accountants say solving problems gives them the most job satisfaction, compared to just 22% who prefer working with numbers”.(ACCA, 2020) Problem-solving skill help you locate the root of a problem and consider an appropriate solution. Any issue can transform into a problematic case. In a workplace we constantly have various kinds of problem: we have to avoid that a problem turns into a problematic situation cause the problem is clear and, basically, it is only a matter of finding its solution, but not the reverse way.

The resolution of the problem can be described as a state characterized as the removal of the difficulties, conflict, feeling of uncertainty, or a concern. To solve a problem, we need a few different skills to challenge a question effectively: analysis, decision making, communication.

But to use effectively the problem-solving skill and these skills together to solve an issue we have to use a methodology like the “Toyota 8 step methodology”, for which, the solution is applying eight steps in rational way. Using that to solve the problems we need to clarify the problem, break down the problem, set a target we will achieve, analysing the root cause, develop countermeasures, see countermeasures through, evaluate results and process, standardize success and learn from failure. (Gemba academy, 2015).

2.2 Skill Two: Critical thinking

Accountants are continually finding problems, inconsistencies, and inaccuracies if such failures are not reported and resolved, they may have significant implications for customers. To overcome these complicated challenges, accountants have to analyse issues objectively.

Critical thinking is the capacity to interpret, analyse and synthesise a problem or situation. This process makes possible to obtained knowledge by logically understand the reality through a deeper analysis of all the factors that affect the situation/problem. Critical thinking is one of the most important skills that has to be used to be successful.

Emily Lai, a educational publisher Pearson researcher, identify different definitions for the Critical thinking, among which “the mental processes, strategies, and representations people use to solve problems, make decisions, and learn new concepts” (Haber,J. 2020).

Critical thinking, for a growing number of researchers is composed by different skills like structured thinking, language skill, argumentation, creativity and personal disposition.

2.3 Skill Three: Adaptability and flexibility

As the tax and financial management systems, the accounting field is continually developing and growing. Accountants will also be equipped to respond to evolving norms and policies, as well as technical changes and advances, trends in the workforce and emerging channels for engagement with customers in the platform for a modern interaction.

Flexibility is a capacity to react to the various demands of the diverse business climate and development mostly in the modern time characterized as it is by rapid economic changes and instable and variable demands. Researchers have shown that flexibility in many business

functional areas, such as organisational versatility, product customisation and resource versatility, is correlated with improved efficiency.

Flexibility of skills can be developed in two forms. First, each of us has diverse range of skills and are used to utilise these in various conditions of demand. Skills which we possess but not actually used, but we have to use also if is hard, it may open up new market prospects for the client and can also affect strategic choices. Second, businesses can employ a large selection of "specialist" workers which offer versatility by helping the business to reconfigure capability sets to satisfy evolving demands. (Mousumi Bhattacharya, Donald E. Gibson, D. Harold Doty, 2005).

As professional we need to focus the first way, as team on the second.

There are ten quickest ways to develop our adaptability and flexibility skills (Esoftskill.com, 2020)

1. Tune in
To understand what happens, we have to *tune in* to what's going on start under the water. Take care of the circumstance by adapting the actions by reacting in a manner which promotes a successful outcome;
2. Go for more variety
Exit the comfort zone. Working in a various scenarios and positions can allow us to become more agile and flexible.
3. Listen more
While listening we take information that will allow us to choose the most suitable approach to the situation. Use that information to adapt our behavior.
4. Exercise emotional intelligence
Emotional intelligence involves regulating one 's feelings and turning them into a constructive form.
5. For those who are naturally flexible
Make sure we take advantage and profit from our natural strength in this field.
6. For those who are very organised (but less flexible)
Keep to our important abilities, but it's always essential to identify and force their limits combine them with versatility.
7. Consider the bigger picture

Our tendency is to take one at a time and fix the little pieces. The programme has too many interrelated pieces to allow.

8. Accept multiple perspectives

If we are dealing with a complicated scenario, we have to get out of our own theme.

We will achieve so by asking at various viewpoints and here's the key – not having to convince everybody (particularly ourselves) we are right.

9. Learn how to balance your life

It's nice to seek to excel in all facets of life, but you risk of feeling depressed in case of a failure. We feel calm, relaxed, clear-headed, driven and empowered while we are in a balance.

10. Stop waiting

... for the right moment, for the right spot, for prosperity. Stop waiting...There is no 'appropriate' time, when it comes to adaptability. We must to take steps to face the battle.

2.4 Skill Four: Teamworking

Nowadays, one of the most important skills to develop in order to become a successful accountant is Teamwork and Leadership. First of all, we need to provide a definition of what is teamwork and why it is so important in the working scenario (Haas and Mortensen, 2016). A team is a group of people, most of the time we different skills and background who work together in order to achieve the same goal. Furthermore, in a global society where different cultures interact each and other, it seems to be very difficult to work with people who grow up in different countries as their traditions and behaviour can be different from ours. For this reason, it is so important to learn how to respect and include each participant and try to appreciate their ideologies, values, traditions and behaviours.

Previous research and data revealed how the success of a business is strongly related to the harmony of the team that has to show and demonstrate its balance and strengthens through a respectful and motivating attitude. One of the most essential factors of teamwork is to recognise a team leader who is able to manage and organise the whole team in order to achieve the goal in the most effective way. According to Hofstede (2017), the cultural and background factors

affect the way how employees act on the workplace. Hofstede analyse how the interconnection between team members, in a multicultural environment, can bring a positive aspect that is the diversity on the workplace but can also involve misunderstandings and problematic situations. Hofstede provided 3 main dimensions that can affect the teamwork in a multicultural working-environment:

1. Power distance that is the distribution of authority between members. There are some cultures that are more aware of a hierarchal structure and other which prefer an equal distribution of the power. For example, in Italy there is a strong concentration of the decision-making power in the hands of the management, on the other hand, in Germany everyone is responsible for their choices.
2. Individualism vs. Collectivism that describe the different between cultures that are more individual thinking and team-working driven.
3. Masculinity vs. Femininity is related to cultures that limit the opportunity for women to achieve high level positions in the workplace or others that consider more appropriate to include people from different genders depending on their skills and knowledge (meritocratic system). Historically in Italy, for example, is really hard for a woman to become a leader as the woman has always been related to the family field. In the last few years the society has changed and we can notice a more inclusive working system that try to guarantee the opportunity for females to achieve high level management positions.

For this reason, it is important to respect each member of the team with an inclusive attitude regardless of ethnicity, age, gender and race. Nowadays, learning different cultures is one of the most valuable skills as it helps to interact in an effective way with team members (Steers, Nardon and Sánchez-Runde, 2018).

Additionally, team work helps also to build a good relationship with costumers because we can easier understand their wants and needs.

[2.5 Skill Four: Time management](#)

An accountant works at once on several tasks. The ability to multitask and handle one's time efficiently means that accountants can reach targets and give their clients acceptable outcomes.

Time management skills are essential as they allow you to organise job in a way that helps you to accomplish objectives. For example, if your aim is to get a position, you need time to upgrade your education, check of opportunities, apply, find companies, and schedule interviews. Setting aside different quantities of time every day can help you take the measures needed to get a job completed.

To manage our time in a better way according Tracy B. (2017) we need to avoid procrastinating. Postpone a commitment from day to day, is a rather common bad habit that often applies in various contexts of life: we do it in domestic routines, when we have to book a visit, etc...

However, while in some areas procrastinating can also be admitted, at work is often a real problem. Defer at work is not just a matter of organising time, but a way to regulate deeper emotions: an unwelcome task, the fear of failure... This postponement can only have a negative impact on productivity. The best thing to avoid continuing to postpone an activity is to start the day by facing the most difficult thing (eating a frog). Building a habit of this kind will make it easier for the rest of the day to go on in the best possible way.

The first thing to do to combat the tendency to postpone tasks is to be well aware of the goal(s) you want to achieve. Once this is done, it is necessary to make a list of things that will allow this goal to be achieved.

To order our activities by order of importance, Tracy offers the ABCDE technique:

- A: is the important things that if not done will have the biggest consequences;
- B: it's something that should be done but if not done it will have few consequences;
- C: it's something that if it's not done it won't have any particular consequences;
- D: it's something that can and should be delegated;
- E: all low value tasks that can also be eliminated.

According to Tracy's method you should never start doing B's if you haven't finished the A's, completed all the A's you'll go on going down in importance.

3. Conclusion

Employability it's believed a primary component in organisational growth. Employability abilities like innate gifts, professional attributes, principles etc. make it easier for anyone to get a job. But employability is not just about skill, it is more than that. Employability often involves work quality, career development, launching your own company and simply enlightening individuals who will excel in any direction we take. Educational organisations must to have sufficient course and a strong dedication to improving employability. These could involve growing incentives for work-related employment, such as internships, placements, case studies, professional training etc.

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