

ATTRACTING TALENT IN BUSINESS



THE ICAEW IS SPREADING THE MESSAGE TO EMPLOYERS IN BUSINESS: TRAINING THEIR OWN ACAs CAN GIVE THEM A COMPETITIVE ADVANTAGE WHEN ATTRACTING AND RETAINING TOP TALENT. SARAH PERRIN

‘Many people don’t know you can train ACAs outside of practice,’ says Michael Buckley, ICAEW head of business, commerce and public sector in the learning and professional development team. Some make assumptions (for example, that audit experience is required – it isn’t) based on their own experience of qualifying. ‘Tuition and exam timings are much more flexible now,’ Buckley adds. ‘We are able to work around employers’ month and quarter ends.’

The institute is working hard to counter incorrect perceptions, targeting large employers to explain how offering ACA training could deliver business benefits. ‘Yes, you can recruit an ACA post-qualified,’ says Buckley, ‘but why not develop your own talent? It costs you around £10,000 to train an ACA – a comparable cost to training for CIMA or the ACCA. You can rotate them around your business, and at the end you have a chartered accountant who knows your business intimately.’

Initially Buckley and his team targeted large financial services organisations. Those now training ACAs include HSBC, Barclays and American Express. ‘Now we are taking the qualification to other large blue chip organisations, such as Centrica, DHL and Cargill,’ he says. ‘We tend to talk to CFOs. The decision to offer the qualification is very much a business decision.’

As for the ACA, it will continue to develop in line with employer needs. ‘It’s an evolving qualification,’ Buckley says. ‘We have already started working on the new ACA. It’s about determining exactly what our clients require.’

Buckley’s mantra is all about talent. ‘Our clients tell us that “by offering the qualification we enhance the pool of talent available to us”. And as the awareness increases, we have that push come from the students. They look at the qualification held by senior management and demand they be offered the opportunity to study for the ACA.’



CENTRICA: FIRST YEAR OF ACA TRAINING

For the first time this year, members of Centrica’s graduate finance programme will be able to study for the ACA. ‘We are keen to introduce the ACA alongside the CIMA and ACCA qualifications that we currently offer,’ says Rebecca Morrill, head of technical accounting at Centrica. ‘We want to attract new graduates into the organisation – people who may otherwise have thought about joining a professional services firm to obtain the ACA, but are attracted by gaining direct industry experience. We believe this could give us an edge in the graduate recruitment market.’

This year Centrica is also doubling the size of its graduate finance programme to 10 participants. Offering the ACA was seen as a possible way to increase the graduate applicant pool. ‘It’s too early to say what impact offering the ACA has had, but a number of candidates going through the assessment centres were certainly asking about it,’ says Rupert Sanderson, Centrica M&A with responsibility for the graduate finance programme. The programme is a three-year scheme that gives participants the opportunity to experience various parts of Centrica’s business. ‘We are expecting our students to apply their studies to developing their commercial expertise within our organisation, which is at the forefront of the fast-paced energy industry,’ he says.

The flexibility of ACA tuition options has made a positive impression. ‘We will be offering a combination of weekend and evening tuition for the professional stage exams,’ says Morrill. ‘In the final year we propose offering a full time approach. It’s about ensuring the study leave is appropriate and comparable to what we offer for CIMA and the ACCA.’

Nick Luff, Centrica’s group finance director, adds: ‘We are developing our graduate scheme to support the growth of the business and are delighted to offer the option of the ACA to extend our reach to prospective candidates.’



GE: PROFESSIONAL TRAINING

Training future ACAs isn't completely new for GE, the diversified infrastructure, technology, finance and media company, but in September 2008 its financial management programme won ICAEW approval, enabling its graduates to register for the institute's exams.

'We hire people from universities and put them on our two-year financial management programme,' says Fabienne Connet, finance leadership development manager for GE's Europe, Middle East and Africa region. 'In those two years they hold four different positions, each lasting six months. During that time we give them internal leadership and finance training. Then when they graduate from our programme, they have the opportunity to study for the ACA.' Since the launch in January 2009, around 10 people have registered for the ACA qualification.

GE sees certain benefits from offering access to the ACA qualification. 'We attract more people who would like to study for the ACA but who don't necessarily want to train in an accountancy firm,' says Connet. 'It is also a retention tool. A lot of our graduates see the importance of an externally recognised qualification.' Graduates from the GE financial management programme can choose to study with the ICAEW or CIMA. 'More people have registered for the ACA,' Connet notes. 'It's their own choice. We don't force any preferred qualification on them.'

Christine Brogan is in the final stages of the GE financial management programme and has nearly completed the application stage of the ACA qualification. She was already part ACA qualified when she joined GE, having begun her training in practice. 'I feel the work I now do in my day-to-day job complements my studies more than it did when I was in practice,' she says. The ACA was always her first choice because of its reputation. 'It doesn't close any doors,' she says. 'It won't put a lid on your career. There is no ceiling with the ACA.'



BARCLAYS: COMMITTED DEVELOPMENT

Barclays first introduced its ACA training programme in 2004/05 as part of its graduate recruitment strategy, seeking to gain access to high calibre individuals who might otherwise have chosen to join a Big Four firm.

'The calibre of our first-round graduate applicants is increasing year on year,' says Katy Holyoake, Barclays' Finance Academy programme head. 'It's a much more competitive playing field. Barclays [now has the] fourth Best Accounting Graduate programme in the UK [according to *The Times*, April 2009] and I am sure that the ACA training provision has helped us achieve this success.'

Barclays has welcomed nearly 45 students on to its ACA training programme since it began. The first nine have now completed the ACA qualification. Of the 15 new finance graduates joining the bank this autumn, nine have chosen to study the ACA. The bank has retained 100% of its ACA finance graduates for the last three years, compared with 50% in 2005. Alexander Ofosu-Adjiei, who joined the programme in 2007, says: 'I was interested in doing the ACA but also interested in working in banking. In fact, I had the choice of doing ACA at an accounting practice or doing CIMA at an investment bank and I declined both. Fortunately, I was able to find the best of both worlds at Barclays.'

Peter Estlin, Barclays' group financial controller, says: 'The development of our people is crucial to our business. Offering the ACA helps us to attract the best talent.' The business benefits from access to skilled personnel, while individuals benefit from gaining an externally valued qualification. 'There's goal congruency,' Estlin says. 'We get something out of it; they get something out of it. I am surprised more organisations don't do it.'

'We get something out of it; they get something out of it. I am surprised more organisations don't do it'

For more information, please email bds@icaew.com

ATTRACTING, DEVELOPING AND RETAINING FINANCIAL TALENT

On 14 October, the institute is holding a breakfast event with guest speaker Matt Guthridge, author and leader of McKinsey's talent management initiative. Participants will also learn how organisations are using the

ACA to attract talent and develop their next generation of business leaders. The breakfast will be held at Chartered Accountants' Hall.

For further details, visit www.icaew.com/attractingfinancialtalent