

The year ahead

How to meet your objectives for 2020 without sacrificing your health

The exam process

What you need to know before, during and after applying for your exams

One Young World

ICAEW's six ambassadors tell *Vital* what they learned from this inspirational event

How to work in a team

Why effective teamwork is great for the client and aids your personal progression



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Vital speaks to chartered accountants about what sustainable business means to them and the role the profession is playing to help drive positive change



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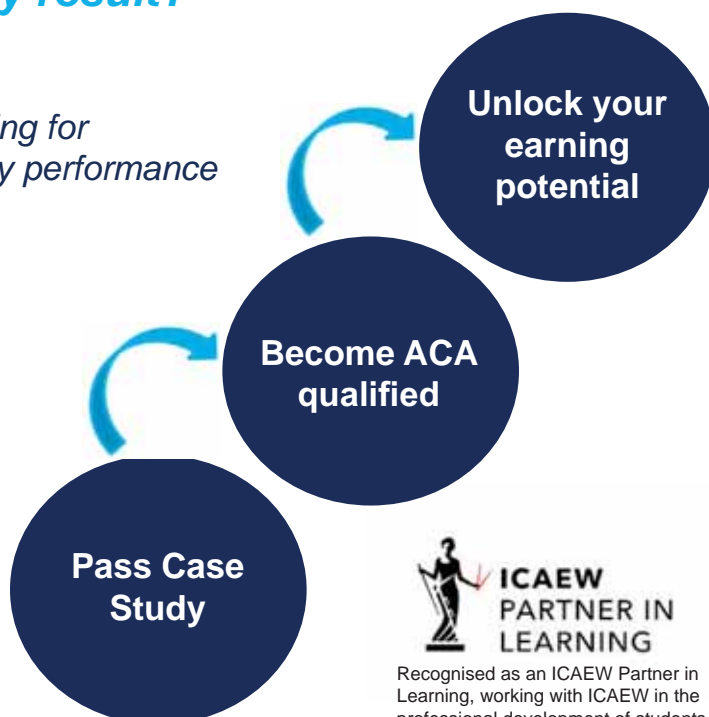
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- ✓ *Create your plan for passing in July 2020*

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Vital is produced by
Progressive Content
12-13 Essex Street
London WC2R 3AA

To comment on your
magazine, please email
publishing@icaew.com

LPDPLM16406
ISSN 2398-5194

Printed in the UK by
Sterling Solutions



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WELCOME

This month's issue of *Vital* magazine has something of a theme: responsibility. If every organisation strives to create genuine positive change and long-term financial value then society, the economy and the environment will benefit. Our special feature on sustainable business explains how chartered accountants are playing a hugely important role in helping business achieve the UN's

Sustainable Development Goals. And our travel feature has some tips on how to be a responsible tourist.

We also have a feature from the Chartered Accountants Benevolent Association (CABA) on taking responsibility for your own wellbeing and making realistic plans for 2020.

We wish you all the best for the new year. You can stay in touch or share your thoughts with us via vital@icaew.com

Marie

Marie Lake
Vital Editor

Editor's picks

If you feel you're suffering from the always-on culture, best-selling author Carl Honoré has some practical pointers for slowing down and gaining time

- **When you feel rushed** and anxious, stop for a moment and take a few deep breaths to unleash an instant calming effect on your mind and body.
- **Switch off all notifications** on your gadgets so you have to check manually for new messages and status updates.
- **Designate specific time slots** for handling messages from the office at home. Keep work-linked devices in a drawer for the rest of the time.
- **Slow does not mean** doing everything at a snail's pace. That would be absurd. It means doing everything at the right speed. By learning how to slow down you can excel in a fast and frantic world.
- **Make a habit of saying 'no'** at least once per day to an invitation or request you can get away without doing - or even make a 'not to do' list.
- **Choose an activity** that inoculates you against the virus of hurry and embed it in your daily schedule: reading, yoga, gardening, cooking, knitting, painting...



The boss

Daire Keating, managing director, cards, Austria & Ireland at DCC Retail & Oil, describes what he's learned so far as a chartered accountant

I came to the ACA a little later than most. I was three years out of Trinity College Dublin when I began training with PKF in London. Before starting the ACA, I travelled extensively and worked in the sports spread betting industry in London. That life experience continues to benefit me to this day. After qualifying, I was very keen to catch up for any perceived lost time. Within seven years I was appointed the FD of a sub-division in a FTSE 100 public limited company with a turnover in excess of £8bn and ultimately achieved my ambition of landing a senior commercial role within a decade of qualifying.

There is no substitute for being well prepared for meetings and presentations as you never know when an opportunity to make an impression will come your way. Don't expect to be able to fake it: a genuine interest in your area can drive a passion and that is when I believe I am at my best. Ensure you know the audience you are preparing for and tailor your message to them. Be clear on what you want to put across and how you intend to communicate it; clarity is key at all levels, whether that be in discussing the outcome of an audit report to the finance manager of a small charity or the negotiation of a multi-year, multi-billion euro deal with senior executives.

In a world where we are increasingly put under time pressure and performance metrics dictate a lot of decision-making, I really believe that empathy towards people goes a long way. Whether it's external audit, internal audit or making structural changes to large businesses, we are dealing with the livelihoods of individuals and there is always an advantage to considering another point of view. This doesn't mean you shy away from making tough calls, but it should reassure you that you have

found the best solution and you can be comfortable you have considered more than just the numbers.

With 24/7 access to email now taken for granted, the lines between work and home have become blurry and it is crucial to find times where you can truly sign off mentally. Everyone has different triggers when life is getting on top of them and it is really important to recognise what these are and know when to step back and reassess your wellbeing. I rely heavily on my close family and friends, and have gone back to a more intense exercise regime, which I have found a great way to de-stress!

I don't believe in having regrets and have attempted to think through each of my career decisions based on my personal circumstances and trusting the counsel of those around me. I have always kept an eye on my three-to-five-year career goal, which prevents any urge to change for the sake of change. I am fortunate to be working for an organisation on a really positive growth plan, with my role developing as it grows. All my roles since qualifying have required me to travel, which is no accident. Life is about the journey, and it's a great to have a career that will take you places both literally and figuratively. ●



In review

100 YEARS OF WOMEN IN CHARTERED ACCOUNTANCY



May 2020 will see ICAEW mark a pivotal moment in our history's advancement of access to the profession - the admittance of our first female member, Mary Harris Smith. The heart of our centenary campaign is to bring to light the stories of our members in chartered accountancy. We want to hear what barriers you have faced; how you have overcome them; and where you haven't been so successful. We are building a digital archive of our female members' experiences - and we want to hear from you. Be part of the story [icaew.com/100years](https://www.icaew.com/100years) and look out for the special edition of *economia* this month.



MORE THAN A NUMBER

October saw the launch of ICAEW's podcast - More Than a Number. Each episode starts with a topical number of our time, before unpacking the stories and context

behind it. The episodes bring together financial journalist Louise Cooper with thought-leaders, ICAEW members and business leaders to discuss the importance of numbers. Episodes include *1.5°C - The hot topic*, *£350m - Truth, lies and numbers* and *11.9% Mind the Gap*. You can listen on Spotify, SoundCloud, GooglePlay and Apple Podcasts.



DO FINANCIAL STATEMENTS MATTER?

Watch a short video that considers the value of financial statements.

Hosted by Jake Green, chair of ICAEW's Financial Reporting Committee, it highlights some of the current challenges and identifies areas where change might be needed in the future, in particular the reporting of alternative performance measures. tinyurl.com/Vital-FSvid

THE FUTURE OF AUDIT

ICAEW's Audit and Assurance Faculty has released two new Future of Audit essays. The essays, *Internal Control Effectiveness: Who Needs To Know?* and *Shared And Joint Audits: Are Two Auditors Better Than One?* unpack their respective themes in an informative and insightful way. As discussions about the future of audit continue to evolve, the Audit and Assurance Faculty intends to influence the debate through a series of succinct, high-level thought leadership essays that consider a range of issues directly or indirectly relevant to the debate. Read the essays at [icaew.com/futureofaudit](https://www.icaew.com/futureofaudit)

BREXIT HUB

As part of our commitment to members and students, we are determined to ensure the profession is able to work as seamlessly as possible and in the best public interest across Europe and beyond following Britain's departure from the EU. Visit our Brexit hub where you will find a host of resources, articles and webinars to help prepare you for this transition. See [icaew.com/Brexit](https://www.icaew.com/Brexit)

HOMEGROWN ACA - VIETNAM

As we celebrate the fifth anniversary of the ICAEW Hanoi office in 2020, we welcome chartered accountant to be, Mai Thi Hong Nhung, the first student to complete the ACA with Deloitte Vietnam.



KEY DATES AND DEADLINES

13 December

November Advanced Level exam results released

6 January

Booking opens for March Professional Level exams

10 January

Level 7 Apprenticeship Project Report results released

24 January

December Professional Level exams and Level 4 Apprenticeship Role Simulation exam results released

31 January

Booking deadline for March Professional Level exams

9-11 March

Professional Level exams

23 March

Booking opens for June Professional Level exams

17 April

March Professional Level exam results released

27 April

Booking deadline for June Professional Level exams

It's essential that you book your exams early, as no bookings will be accepted after the deadline. Keep updated with the key dates and deadlines you need in 2020 at [icaew.com/exams](https://www.icaew.com/exams)



BLACK HISTORY MONTH

Throughout October, ICAEW celebrated Black History Month by proudly flying the Pan-African Flag outside Chartered Accountants' Hall. We also hosted a screening of the

film *Hidden Figures*, about African-American women at NASA. Black History Month was first celebrated in the UK in 1987 to recognise the important people and events in the history of the African diaspora.

NEW ICAEW COMMUNITIES Data Analytics Community

As data analytics play a more pivotal role in supporting audit, assurance and business decision-making, this Community will help you to develop the advanced data analytics and visualisation skills needed to succeed in this insight driven era.

Women in Finance Community

After launching in 2006, the Women in Finance Network will become the Women in Finance Community. Join to connect with like-minded individuals and stay up to date with developments across the rapidly-evolving world of finance.

Join for free at tinyurl.com/Vital-JoinCommunities

XERO - EXTENDING THE LEARNING JOURNEY

In partnership with Xero, a world-leading cloud accounting software provider, we are extending our offer of learning to include further courses and certificates. On top of the Xero Advisor Certification course, ACA students will be able to access the following: Migration to Xero, Retail and e-commerce App, Professional Services App, Trade and Construction App, Payroll Certification and Security in your Practice. Find out more at icaew.com/xero



JOHN BOULTON

THE LOWDOWN

ICAEW's technical strategy manager answers our questions

Can you describe your role?

A lot of our members' work is shaped by standards, law and regulation. Our work involves liaising with standard setters and government to help them develop law and standards that are effective and proportionate. My role is to make sure we're focusing on the right issues and that we don't miss anything.

What's the best part of your job?

Helping members. We represent the whole of the global economy and are playing an important role to support the public.

What do you find challenging?

To preserve a distinctive and strong message in sensitive areas. As a profession we can be quite conservative, so sometimes there is pressure from members not to take a position.

What is the key to your success?

Keep energy levels high. Sometimes deadlines or international meetings mean you have to work around the clock. But it's important to consistently get enough sleep and to eat well. That and being well briefed.

How do you relax outside work?

Running, walking or cycling. My kids enjoy their cycling and it's great to find new adventures for them. This summer I took them cycling along the Rhine.

What advice do you have for students?

Think early on about whether specialising is right for you. There are some good career routes in the specialisms. Some, such as corporate finance, are well known, others such as valuations are less so. This is where research can really pay off.

Ethics in the exams

We asked the ICAEW ethics moderator to explain why and how ethics appears in all ACA exams, giving practical guidance on how to approach each element

Ethical behaviour by chartered accountants is vital to further the public interest; to ensure public trust in financial reporting and business practices and to uphold the reputation of the accountancy profession.

WHAT IS ETHICS?

Ethics is the study of moral values and principles influencing behaviour.

It underpins the parameters and guidance relating to everything from medical practice to the law and of course the profession of chartered accountancy.

ICAEW was founded in 1880. It is governed by Royal Charter for the provision of education and training, the maintenance of professional standards and delivering technical excellence in the public interest. In upholding this public trust, it is important for the professional accountant to keep a balanced, respectful, but also questioning mindset.

Our aim is to both develop a knowledge of ethics and to hold on to and develop ethical behaviour. Codes and frameworks such as the ICAEW Code of Ethics provide tools and practical guidance to help achieve this.

It is in order to uphold the public interest, sustain public trust, develop professional scepticism, perfect knowledge of ethical rules and embed ethical behaviour that ethics appears in the exams.

WHERE DOES IT APPEAR?

Ethics appears across the whole suite of ACA exams. Study put in to reading about ethics, questioning ethics in the workplace and discussion and reflection is therefore time well spent. At the Certificate Level, exam questions are more knowledge-based, building by the time of the

Advanced Level exams to expect more judgemental and evaluative skills in relation to ethics.

WHAT ARE THE TOP TIPS FOR ETHICS IN THE EXAMS?

It is important to know the five fundamental principles from the Code of Ethics and what they mean (see page 24 for our feature on this). The five are: Integrity; Objectivity; Professional competence and due care; Professional behaviour, and Confidentiality.

There are likely to be limited marks available just for definitions. To quote from the June 2019 Audit and Assurance Marks Plan: “Weaker candidates provided definitions of the fundamental principles without linking the breach to the circumstances of the scenario.”

Understand what is meant by a threat to one of the fundamental principles and be able to think up safeguards to prevent the ethical threats. Try to use your own work experience to build up ideas on this. If you observe that work is being rushed, threatening professional competence, or senior staff are putting undue pressure on junior staff, try to think what can be done about it. What measures do you think should be put in place?

Read the exact question requirement. If the question asks you for the threats, then this is what the marks will be available for. Don't spend time thinking up safeguards.

Consider the perspective of how the question is asked. For example, if the question is set with you as the candidate being a member of the audit team, and the question asks about ethical issues for you and your firm, then answer from exactly those perspectives. Try to think practically. What can you as an individual

trainee accountant do, who should you tell? And what should the firm do?

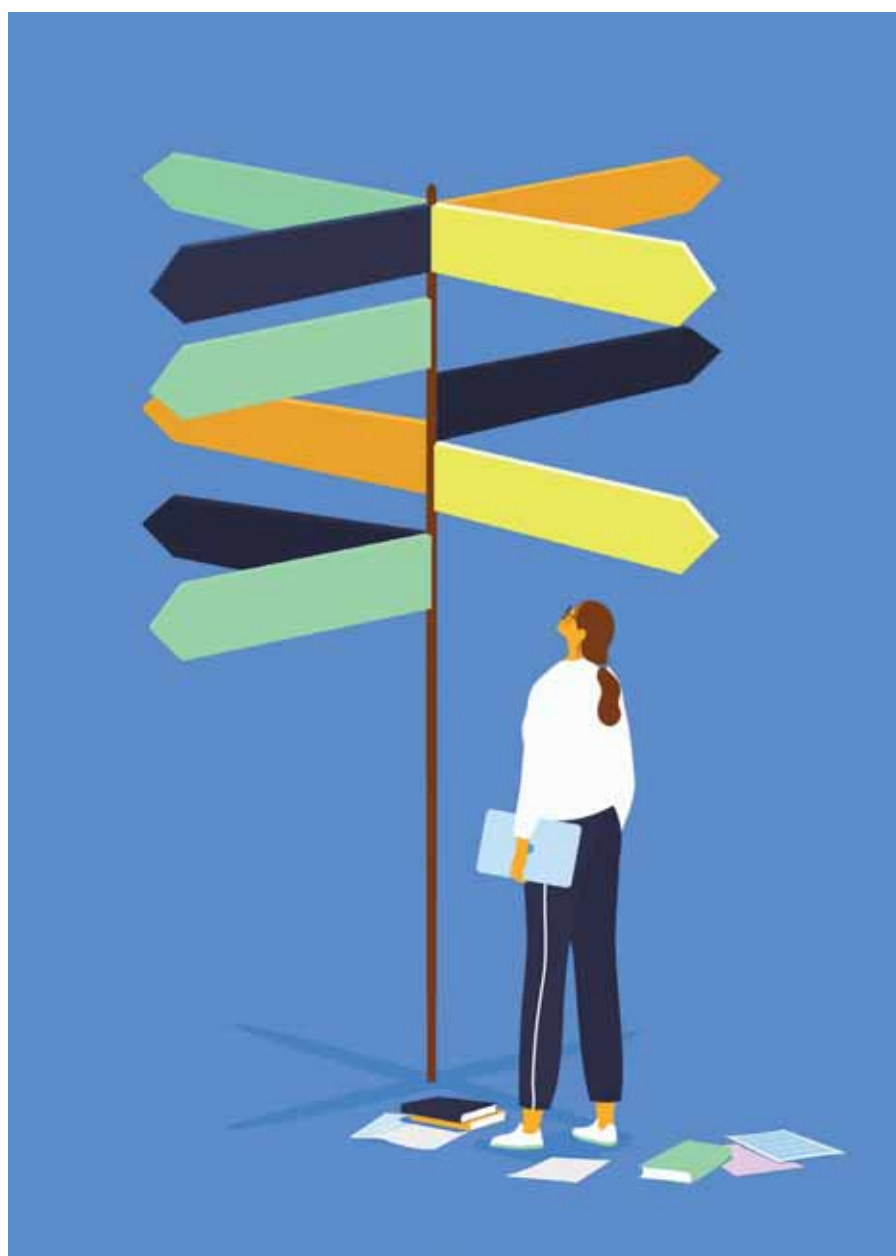
Consider the severity of the potential ethical issue. This might involve thinking about aspects such as the level of seniority of the individuals involved or it might be something so unethical in itself that it would be reportable no matter who had been involved.

Don't forget commercial ramifications too, if the question is asked more widely. This is when you are asked something like ‘What are the likely implications of the ethical issue?’ Think about aspects such as reputational impact. Remember the ethical issue may not specifically be flagged as such. This is particularly so for exams in the later stages of the ACA, such as the Case Study.

Consider this quote from the July 2019 Case Study Marks Report: “Coverage of ethical issues at Requirement 3 was disappointing and a significant differentiator at the pass/fail margin. Fewer than half of the cohort achieved a passing grade in either the SP&S or the AJ box.

There were a number of ethical issues in addition to those relating to IT: advice to close playgrounds; toxic paint; access to competitor information; and determination of the advisory cost savings. Paradoxically (given that KCC

“Our aim is to both develop a knowledge of ethics and to hold on to and develop ethical behaviour”



ALICE MOLLON/NIKON IMAGES

approached Playfree because “we do not have a conflict of interest”), these mainly fell under the heading ‘conflict of interest’. Issues that had been mentioned in the AI tended to be identified more often than those presented for the first time...”

Note how the Examiner comments that there was a statement in the material from one of the parties that there was no conflict of interest and yet the facts in the exam gave evidence of potential conflict of interest. By the Advanced Level exams you need to display professional scepticism, not just take statements at face value, but probe further and be ready to state clear conclusions and recommendations in relation to ethical issues.

Read the subject examiners’ guidance on previous exams. You can find their exam reports at icaew.com/examresources. You should read all the reports before your next exam, however, if you are in a particular ethical mindset, just search for ‘ethics’ within the report to find out where candidates have been going wrong.

You can also build up your professional judgement skills by noting what is in the news where professional accountants are involved. Whether it is Carillion, Patisserie Valerie or Thomas Cook.

WHAT IS ON THE HORIZON?

A new ICAEW Code of Ethics will be introduced on 1 January 2020 but it can be viewed as a restructure and re-emphasis and will only necessitate minor changes to the exam syllabus from 2021.

As for further news on the profiling of, and highlighting of, ethics within the overall development of the ACA, look out for further news in 2020.

Good luck with ethics both in your exams and in the workplace. ●

Get ready for 2020 with the latest ACA planner included in this issue of *Vital*. Use your planner to keep track of key dates as well as recording your work experience days, study days or plan a revision timetable. To download a digital version go to icaew.com/acaplanner



How to make 2020 a good year for you

Need advice on how to make next year a success? Kelly Feehan, service director at CABA, is here to help

With the end of 2019 just a matter of weeks away, many of us will already be starting to contemplate the year ahead. The winter season is the time to take stock of how far we've come and realign ourselves with our long-term ambitions.

Preparing for the year ahead can feel overwhelming, especially if you're in the middle of current deadlines, studying, revising or year end.

However, setting goals for the next 12 months and making a list of things you would like to achieve will help aid personal and professional development.

If you want to make a head start on your 2020 to-do list and map out how you're going to realistically meet your objectives, the steps overleaf will help you to develop and prepare a well-considered plan.

TIME MANAGEMENT

Time management is an essential skill to master and could be the solution to your problems, whether you're revising for exams or starting out as a new ACA trainee. You will always have to juggle different tasks and manage distractions but understanding the difference between what's important and what's urgent, and prioritising accordingly, can prevent your work from snowballing out of control.

It's not just life in the office that can be improved if you're using your time effectively, your home life can benefit too. Ineffective time management can lead to stress and longer working hours, which can negatively affect your work-life blend and the quality of time you have out of work.

Honing your time management skills can help you find more hours in the day to spend on the things that matter. Start by identifying your most productive time. Are you an early bird? Or do you function better after lunch? Tackle your most pressing tasks when you're at your best to get through your to-do list more efficiently.

Compromised wellbeing, tiredness and lack of motivation can then affect your performance in the workplace, resulting in a vicious cycle. Mastering time management can go a long way to prevent this.

Reflecting on the last 365 days will help you to implement any lessons you have learned into your plans for the new year, whether that is making an effort to hand assignments in early to save yourself unnecessary stress and pressure, or by making a daily to-do list so that you can prioritise your tasks for the following day. This will enable you to have maximum focus and clarity at the start of the day and will save you 15 minutes of your time which can be better spent elsewhere.

WORK OUT WHERE YOU WANT TO GO

Do you know what you want to achieve in your career and how to get there? Once you have worked out how to manage your time, creating a broad objective accompanied by smaller contributing tasks to help you reach your main goal will help you figure out how long it will take to get there.

From there, create an outline of how you'll reach those goals, when you want to accomplish them, and ways that you can ensure you stay on track. This becomes your action plan for the year.

You'll want to revisit your action plan at least four times a year. Your goals can change throughout the year for several reasons. Your ambitions shouldn't stay the same if your circumstances have changed.

MAKE SPACE

Making yourself busy in the evenings and over the weekends will mean you are tight on time in other areas. This can result in you restricting your personal breathing space.

Eliminate, automate and delegate everything you can. Strive to have time on your hands and the time will be filled with more meaningful things. Make space in your life for creativity, growth and self-care. This will increase your capacity to give more of yourself to things that matter the most to you. Be ready and make space for success and abundance to arrive.

"Focus on your own improvement and not that of others around you. Keep in mind that everyone's journey and encounters are different"

REWARD SUCCESS

It's often easy to overlook our successes, especially if we have created a goal to meet them. Rather than punishing yourself for setbacks and missed goals reward yourself for the great things you achieve. Guilt, regret, and punishment may push you in the short term, but they won't motivate you to continue striving for the things you want. As you prepare next year's goals, figure out what your rewards will be. The key here is that the rewards must be intrinsically meaningful to you.

BE SMART

When it comes to planning out the year ahead, ensure that your goals are SMART. The acronym SMART stands for specific, measurable, attainable, relevant, and time sensitive. Too often, people set goals that are vague and unrealistic.

Not only does this lead to frustration, but it also decreases the likelihood of achieving the goal. The SMART method can be applied to a variety of goals, whether professional or personal, giving you the tools you need to succeed in your goal setting endeavours.

AVOID COMPARISONS

When you are creating your plan, it's easy to look to the career paths of others who have arrived at the place where you envision yourself. However, the tip is to focus on your own self-improvement and not that of others around you. Keep in mind that everyone's journey and encounters are different, and the way people learn differs as well. Although we may share similar destinations, our paths are often quite different.

Instead of making resolutions, setting measurable goals is more likely to lead to success in seeing your hopes and dreams come to fruition, whether that is during your time studying and achieving top grades, or whether it's in your first job and working your way towards your first promotion. ●

For more information on how to get the most out of your career and personal life, and for tips and tricks on a range of topics from exam preparation to managing stress and anxiety, visit the Help and Guides section on CABA's website at caba.org.uk/help-and-guides

It's very easy to get caught up in the stress and challenges of life with exams and a full time job. However, it is always important to remind yourself why you shouldn't get too overwhelmed. "My exam journey has been made much smoother by the support of my fellow students and my accountancy training provider. It has been great to be able to get extra help and support when I've needed it," says Katherine Townsend, ACA student, PEM.

BEFORE THE EXAM

The first step is to apply for an exam. And doing so is simple - go to my.icaew.com/examsonline or click the Examinations tab within your online training file. This is the same for Certificate, Professional and Advanced Level exams.

Certificate Level exams are available all year round to book and sit, however for Professional and Advanced Level, the exams are only available at certain times of the year.

- Professional Level - March, June, September and December.
 - Advanced Level - July and November.
- For all the key exam dates including the booking window open and close dates for Professional and Advanced Level exams, download the ACA planner at icaew.com/acaplanner

If you are in a training agreement, before booking an exam you should first speak to your employer as they may have made arrangements for your exams to be scheduled along with your tuition.

Remember to apply for credit for prior learning (CPL) before sitting an exam, as once you have attempted a Certificate or Professional Level exam, you cannot apply for CPL. Be sure to check with your employer first before applying.

Once you have applied for and booked a Professional or Advanced Level exam you will receive notification of your application. Go to my.icaew.com/examsonline to view the information you need for your exam including your timetable, candidate number, centre details and instructions.

If you feel your exam performance may be hindered due to a health condition, disability, or specific learning difficulty (SpLD), ICAEW may be able to put access arrangements in place to support you during your exam. To apply for access arrangements make sure your application is submitted 30 days before a Certificate Level exam, or no later than the closing date of the Professional or Advanced Level exam. To apply for access arrangements go to icaew.com/accessarrangements



Sitting exams made simple

Guiding you through the exam process, including how to apply, the resources available to support you, sitting your exam and beyond

"Very few people are immune to exam nerves. Avoid last-minute revision and make time to prepare for exams"

Now you have booked your exam, applied for any access arrangements or CPL and received your application summary it is time to finalise your exam preparation. Remember to read the exam guide relevant to the level you are sitting. The guides give an overview of the exam software, what to expect on the day of your exam, tips and more. Getting to know the software in advance is crucial for success, so practise using the functionality and formatting answers by using the practice software. View the software at icaew.com/cbe

The ICAEW learning materials are reviewed, updated and published each year, so ensure you are always using the most up-to-date version. The materials provide clear guidance on the way in which the syllabus learning outcomes are tested in each of the ACA exams.

And don't forget to use the exam resources on the ICAEW website specific to the exam you are sitting. The resources include articles from *Vital*, study webinars, exam and mark plans and sample exams. Go to icaew.com/examresources

The student community is a place for you to ask questions, share study tips and support fellow students, all working towards the ACA. Go to: icaew.com/studentcommunity

Ensure you review the candidates rules for Certificate Level exams and the instructions to candidates for Professional and Advanced Level exams. They include information on what you can take into an exam, what to do if something goes wrong, your conduct, as well as what to expect during and at the end of the exam.

Occasionally unexpected circumstances arise. Should you need to cancel an exam you can withdraw online. For Certificate Level exams you can withdraw, with a refund, up to 24 hours before your exam is scheduled to take place. With Professional and Advanced Level exams you can withdraw, with a refund, up to the exam booking window closing date. After this time you will only receive a

refund if appropriate medical evidence is supplied.

Finally, ensure you have reviewed the permitted text list. This does not apply to Certificate Level exams as all information is provided in the exam, so for Professional and Advanced Level exams check the list at icaew.com/permittedtexts

"The most important thing to remember is that very few people are immune to exam nerves. Avoid last-minute revision and make time to prepare for your exams. Draw up a realistic study timetable in advance, and don't forget to schedule in breaks," says Kelly Feehan from CABA, the charity supporting the wellbeing of chartered accountants and their families.

ON THE DAY OF THE EXAM

Make sure you arrive at least 30 minutes before your exam is due to start to allow for any administration tasks. You need to take two pieces of identification to the exam centre, one must contain your photo and signature and the other must contain your signature.

You will also be asked to provide a digital signature. This helps us to identify you and also confirms that you agree with all the candidate rules. A high-quality digital photo will be taken, using image-quality intelligence software to produce a standardised passport-style photo that meets rigorous quality standards. The invigilator will then compare your signature and photo with your ID and previous exam data.

You are also required to bring a calculator to your exam. Your calculator must not be capable of being programmed to hold alphabetical or numerical data and/or formulae or capable of automatically computing net present value (NPV) or internal rate of return (IRR). You can view the permitted list of calculators at icaew.com/calculators

AFTER THE EXAM

If you sat a Certificate Level exam you will be able to access your results after 24 hours - go to your training file or visit icaew.com/examresults Professional and Advanced Level exams results are usually released five weeks after the exam.

Get your exam results by text, email, on the website, or by phone. To register to receive a text or email, visit my.icaew.com/examsonline ●

Good luck! We wish you the very best in your exams



All together now

The annual One Young World Summit, which took place this October in London, assembled the brightest young talent with global figures to discuss how to create a better world with more effective leadership. *Vital* hears from the six ambassadors who attended the summit



ONNEILE MARIPE

Finance performance analyst,
Debswana Diamond
Company, Botswana

Who were you most looking forward to seeing or meeting, and why?

I was looking forward to seeing Kojo Annan. He is a firm believer in youth leadership and the power they hold based on resources such as larger diverse networks and technology. These are areas that a curious mind can use to make the world a better place.

What did you learn that you didn't know before?

There are still some areas of the world that infringe human rights, where people's voices cannot be heard. Human rights activist Yeonmi Park made me realise that we need to speak out until freedom is granted to the oppressed.

What will you remember most about attending?

To consider how the UN's sustainable development goals (SDGs) are being addressed in my country and use my initiative to take up the task myself. The presentation and discussions on 'Politician of the year' were also close to my

heart because the general election in Botswana was going on at the same time. Young people must not just be observers of politics, we must be actively involved and play our part in the decision-making process.

What did you learn that you can apply to your own business or organisation?

A company's objective is obviously to make a profit. However, it must also have goals that work to enhance lives for the better. People must always be at the centre of an organisation. This was deliberated in the 'Valuable 500' discussion, where companies were urged to ensure they have areas of focus such as disability on the business agenda.

What does positive change mean to you?

Understanding the value of diversity and inclusion, actively seeking ways in which my own talents can be used to make the world a better place. Making an impact that is long term, influencing other young leaders around me to follow suit and understanding their purpose to make a change for the better.



ALEC JAMES

Audit associate, Buzzacott,
UK

Who were you most looking forward to seeing or meeting, and why?

As a former geographer, I was thrilled to hear from Gro Harlem Brundtland, the first female prime minister of Norway, who made the discussion around sustainable development mainstream. As someone who works with charities, I was also delighted to have a conversation with the CEO of Oxfam as part of a discussion about how we can respond to humanitarian crises more quickly.

What did you learn that you didn't know before?

There was a big focus on the role of businesses in forming and implementing solutions to the world's problems. I valued those that were candid enough to say when they weren't moving fast enough on topics such as climate change or inequality.

What will you remember most about attending?

As someone who cares about world issues, I was impressed by the extent to which other

young people were already working to affect change, which was both a challenge and an inspiration.

What did you learn that you can apply to your own business or organisation?

One message we heard from CEOs and young leaders was that businesses and employees have a huge role to play. Accountants have a skillset that gives them the opportunity to influence nearly every organisation. There are people at Buzzacott working hard on this already; I'm keen to look further at where there might be room to decrease our waste, improve our supply chains and make our workplace more inclusive.

What does positive change mean to you?

There are 734 million people worldwide in extreme poverty. On 29 July this year, we had already used the amount of resources the earth could naturally replenish in a year. Positive change is not a sentiment; it is the only option for us and the planet. Since coming home, I have committed to vegetarianism and finding time to engage in these issues further.

**MARIE KUBO**

Business Advisory Group,
Saffery Champness, UK

Who were you most looking forward to seeing or meeting, and why?

I was keen to hear from the delegate speakers and the One Young World ambassadors. I wanted to gain an insight into the actions they had taken, whether these were driven by personal experience or attendance at a previous summit. I left feeling inspired and with a sense of direction as to how I can create change.

What did you learn that you didn't know before?

The Lumos Foundation explained the harmful effects of orphanage tourism as part of its #HelpingNotHelping campaign. Eluxon Tassy, a self-advocate from Haiti, spent 12 years in an orphanage where he was visited by over 90 volunteers. He spoke of the joys and dreams volunteers would bring, and being stripped of the same joys and dreams on their departure.

What will you remember most about attending?

The session on modern day slavery with Yeonmi Park,

human rights activist and North Korean defector, and Grace Forrest, director of the Walk Free Foundation, was emotive and eye-opening. I came away feeling compelled to proactively ask questions and demand answers to ensure I am not promoting the continuation of a supply chain that involves slavery.

What did you learn that you can apply to your own business or organisation?

Kojo Annan spoke about how his late father, Kofi, believed "you are never too young to lead and never too old to learn". Leadership is required to drive change and this requires everyone's voice to be heard, to stay curious and inspired. I hope to always keep this in mind as I strive to create change in my capacity as a chartered accountant.

What does positive change mean to you?

It extends beyond thoughts and ideas to the actions we take. We all have a part to play implementing the UN's SDGs and this requires courage, resilience and partnership. Focusing on people rather than numbers, and ensuring that we speak up for others.

**LUKE FLETCHER**

Partner, Stewart&Co.
Chartered Accountants, UK

Who were you most looking forward to seeing or meeting, and why?

The first was Sir Richard Branson, who I have always admired as someone synonymous with entrepreneurial spirit and challenging the status quo. I am also passionate about nature and was excited to hear Jane Goodall speak, as she is a leading figure when it comes to conservation and the impact we have as humans.

What did you learn that you didn't know before?

Some of the statistics we heard were staggering. The first was that the fashion industry accounts for around 20% of global waste water and emits 10% of global carbon emissions - more than all international flights and maritime shipping combined. The second is related to inequality - the world's richest 1% own half of the world's total wealth. The key takeaway for me though was how interconnected the UN's SDGs are and you cannot work in silo when addressing them.

What will you remember most about attending?

The stories from those who I met; the concept of the triple bottom line (planet, people, profit), and the need to speak out and effect change as we enter the decisive decade.

What did you learn that you can apply to your own business or organisation?

The need to be unrelentingly curious in all that we do. Curious was a word that came up again and again and the overall message was to not always take things at face value. We should analyse, do our own research and form our own opinions. As accountants, being curious is synonymous with professional scepticism but it's important to bear in mind it goes beyond client work to every facet of life. The summit also served as a useful reminder that carbon efficiency and other environmental concerns start at home and there is always more we can do.

What does positive change mean to you?

Achieving a measurable improvement in one or several of the UN's SDGs.

**JACKIE CRANE**

Assistant manager,
PKF Francis Clark, UK

Who were you most looking forward to seeing and meeting, and why?

Sir Richard Branson has always been an idol of mine and I was really looking forward to hearing his nuggets of wisdom. The culture he encourages in the Virgin Group has fascinated me for years and has been quite an inspiration that people are the focus, rather than wholly looking at profit. He attended the summit as what is known as a 'counsellor' so the focus wasn't on him. In the true spirit of One Young World, he was there to interview two fantastic young leaders changing the narrative in their countries. During his introduction he commented: "We are so excited about the next generation of leaders in the world who are already challenging the status quo. They are turning things upside down for the better." It is great to see such influential people using their voice to empower the next generation to be the force of change.

What did you learn that you didn't know before?

Plastic is not bad. Surprising, right? In actual fact, Coca-Cola has created plastic that is easily recycled and they have set a target to use recycled plastic in 50% of their production. On top of this, glass and cans have a higher carbon footprint meaning that plastic can be more environmentally friendly during processes. The key message I took from a number of speakers is the importance of 'circularity'. When anything is created from resources on earth it remains on earth after use. If it is not used again, it becomes part of the waste problem, but if it is used again it becomes the circular use of resources. There are limited resources and limited space and we should focus more on

our own perception of fast moving consumption. I've been asking myself some questions for the past six months and I'll put them to you - do you really need a new phone each time your contract ends? Do you really need another jumper to add to your overflowing collection? Have you repaired the hole in your jeans rather than replacing for new? We can all make a difference with more sustainable thinking.

What will you remember most about attending?

The people. If any positive change is going to happen in the world we all need to work together. I feel optimistic about the future of our world, and the impact our generation will have, despite hearing the most harrowing life stories at the summit.

What did you learn that you can apply to your own business or organisation?

As a consumer you are paying for a product or service and you are also confirming support of that company's actions. Our business needs to demonstrate our commitment to making a difference in the world and supporting sustainability for future generations. Our purpose is more than making a profit and I would love to see the impact we can make on the world now through our business but also through the clients we work with.

What does positive change mean to you?

Listening, truly listening, to other people's reality and acting with compassion to make sure that issues they face are shared and dealt with, not only to raise awareness but, where possible, to prevent others from having to face the same problems. We need to empower people with the tools to make change. Survival of the fittest is not the strongest or loudest person but the person who is most adaptable and collaborative. ●

**PEARLYN LAU**

Assurance associate, PwC,
Singapore

Who were you most looking forward to seeing or meeting, and why?

Ellie Goulding - though a famous singer-songwriter, she is so passionate about the environment. I was curious as to what motivated her and inspired her to speak out.

What did you learn that you didn't know before?

My biggest takeaway was the idea of orphanage tourism. It never occurred to me how harmful volunteering could be, whether it is the increased risk of human trafficking or the mental health impact on kids. Children are not a tourist attraction and there are better ways to help.

What will you remember most about attending?

Definitely the people. The

counsellors, the speakers, the other delegates and the volunteers - everyone was so friendly, positive and inclusive. A shout out to the ICAEW crew who took such good care of us.

What did you learn that you can apply to your own business or organisation?

It's important to speak up and constantly think of ways to improve how things are done. You will win battles, you will lose battles, but the important thing is to not lose yourself. If you believe something should be done differently, then it's time to speak to someone about it and make the change.

What does positive change mean to you?

To improve on something and make it better for everyone. This could be through raising awareness, allowing people to speak up, have their concerns heard and needs met.

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Building a sustainable future

Vital speaks to chartered accountants about what sustainable business means to them and the role they think the profession will play in the new low-carbon circular economy. Words by Alison Coleman

In the wake of this year's UN summit on climate change, attended by environmental activist Greta Thunberg, which saw more than 60 nations commit to boosting their climate change ambitions, and with no let-up from Extinction Rebellion protests, sustainability continues to dominate media headlines.

Notably, the past year has seen climate risk move from being a niche concern to a priority for boards. In October this year Bank of England Governor Mark Carney warned that 'firms ignoring the climate crisis will go bankrupt'. There's also been a shift in the public sector, with 60% of UK local councils now declaring a climate emergency, and many setting targets to reach zero emissions by 2030.

This heightened awareness reflects the very real impact that climate change is having on the world, and on businesses themselves, as Richard Spencer, head of sustainability at ICAEW, explains. He says: "Society has now woken up to the crisis and so too have businesses, as many are now feeling its effect on their own operations."

"Last summer's record temperatures affected everyone in some way. For example, we saw crop failures in the UK and Europe on a huge scale, and businesses at every point in the value chain, including hauliers, retailers, and restaurants are being affected. There are businesses that can't get insurance because they are located on a flood plain, or in an area at risk of forest fires, as we saw in California last year. The big question is what are businesses doing about climate risk?"

Earlier this year the ICAEW screened the WWF documentary *Our Planet: Our Business* on climate change, its powerful content prompting discussion among accountants and business leaders about the practical steps they should be taking, and where to start. However, in spite of recognising the material risk of climate change, many businesses are failing to deal with it effectively.

"Most are addressing issues on a piecemeal basis," says Caroline Artis, senior London partner at EY. "Some are considering plastics reduction programmes, some are replacing their energy with renewables and others are doing waste reduction with the aim of sending less to landfill. I would love to see some clear uniform disclosures in accounts or reports enabling businesses to report and assess their progress towards being, for example, carbon-neutral or plastics free. The long term value of a business should include a view on its environmental impact."

As sustainability increasingly becomes a strategic and financial risk, rather than just a reputational risk, organisations are looking to their finance and



accounting teams for help and support.

"Advising organisations on this issue isn't always easy because there is still a lot of reluctance to look at the financial risk," says Leila Kamdem-Fotso, partner within the UK financial services team at Mazars. "They are having to create new risk models and collect new categories of data, in addition to all the other financial industry regulations they have to deal with. There is a lot of complexity around managing climate risk, and as professional accountants and consultants we can add real value."

However, as awareness improves and incidences of companies being affected by sustainability issues continue to grow, organisations around the world are beginning to understand more clearly the financial implications of sustainability. This is where disclosure comes in.

"Corporate reporting provides organisations with the means of communicating principally with investors how they understand the most salient sustainability issues, the impacts of those issues on their risk profiles, how their strategies are responding, and what ambitions they are working towards," says Mardi McBrien, managing director of the Climate Disclosure Standards Board and a guest on ICAEW's recent podcast *1.5°C - The hot topic. Are businesses ill-prepared for climate change?*

Increasingly, organisations are reconciling natural capital with financial capital. When it comes to natural capital, companies need to think about how they affect the environment, but also, critically, how they depend on it and benefit from natural

"Society has now woken up to the crisis and so too have businesses, as many are now feeling its effect on their own operations"



Left: Extinction Rebellion protestors in central London this summer; below: Greta Thunberg



WHAT DOES SUSTAINABLE MEAN?

Sustainability describes a world where resources are at least maintained and which does not live by eating into its capital, whether natural, economic, social or human. It sees business as connected with communities and the natural world. Business functions in a wider society and contributes to it. Business and society are not separate and, in fact, rely on each other to work.

Did you know ICAEW has an active and influential Sustainability Committee? Its ambition is to change behaviour to drive sustainable outcomes. The unifying theme of its work is exploring how organisations and markets are motivated to deliver sustainable outcomes and the role of information in that.

When you're thinking about how your organisation embraces sustainability it might help to consider these aspects:

- * The concept of natural capital and how it is applied in finance and business.
- * The future of the financial system.
- * How the economic system can support sustainable outcomes.
- * The role of social enterprises in developing sustainable communities.
- * Systems change.
- * Innovation processes.
- * Using creative thinking to tackle important issues.
- * Supporting communities of change-makers.



HOW ENVIRONMENTAL AND SOCIAL GOVERNANCE (ESG) IS AFFECTING BUSINESS DECISIONS

Growing demand from institutional investors to invest in sustainable businesses, taken alongside growing public expectations around corporate responsibility, is forcing companies to address environmental, social and governance (ESG) concerns that are material to their business.

ESG risks can eat into a company's revenues and profits. ESG investing is a form of risk management that can help investors look beyond traditional financial reporting to better understand a company's long-term risk and return prospects.

Giles Gibbon, founding partner and CEO of strategy consultancy Good Business, says: "Today

when we talk to most asset managers and investors, they are taking some ESG into account in their decision-making processes. They are looking at which sectors they want to be in where they can see they are having a positive impact in the world, with the ability to achieve strong growth as a result."

And that, he says, highlights arguably the most important factors for businesses in terms of the sustainability movement; companies no longer have to accept a smaller margin for taking a moral stance.

"It's actually the opposite," says Gibbon. "If you can see an ethical way of running a business within a sector, it's more likely that yours will be a successful organisation in that sector."

"It makes good business sense to invest in good business."



resources and ecosystem services.

“By thinking about these, organisations can envision the risks and opportunities that could arise with changing and deteriorating environmental systems,” says McBrien. “These factors will be unique to each company and require careful consideration. The Natural Capital Protocol can aid companies in understanding the vital links between natural and financial capital, with the CDSB Framework further providing a basis for disclosing this material environmental information to investors.”

Some businesses have made significant progress in the sustainability stakes, including East of England Co-op. In 2008 it was one of the first retailers to start charging for single-use carrier bags, and by the end of 2015 had stopped selling them altogether. In 2017, it was the first major retailer to begin selling edible food beyond its ‘Best Before’ date for a nominal 10p, and 100% of all its food waste with a ‘Use By’ date is sent for anaerobic digestion, converting it into biogas and compost fertiliser.

Joint chief executive and chartered accountant Douglas Field says: “As a large independent retailer, we know we have a responsibility to reduce our impact on the environment and we are proud to have led the way on reducing food waste, and ensuring all our energy comes from renewable sources.”

The strategy for achieving these sustainability goals comprised a series of small sustainability initiatives working in a cohesive way right across the organisation. Field also highlights the role that the finance team has played.

He says: “We need to know if we are improving our impact on the environment? Where are we in terms of our CO2 emissions? We need data, and that’s where the accountants in the team help to present the data in an actionable way. They can present the story that you need to tell to ensure that everyone understands it.”

The real key to their performance on sustainability, he says, is getting the buy-in from the whole organisation, which comprises a number of different types of business. “Retail is one of the biggest producers of energy that contributes to carbon emissions, particularly with chilled and frozen food, while the funeral business uses vehicles that are not as environmentally friendly as they should be. If you haven’t got those businesses on board, you can’t do anything.”

Accountancy firms are also looking closely at their own operations and making changes. This year, for example, Mazars achieved a 97% reduction in single-use plastic cups compared to the previous year.

“That is something that everyone in the firm is proud of,” says Kamdem-Fotso. “We’re looking at reducing our business travel, not because of costs, but because environmentally it doesn’t make sense to take a six-hour flight for a one-hour meeting. “We know that our efforts alone won’t make a huge impact, but it is about practicing what we preach. If everyone does something, it will make an impact.”

Clearly sustainability and climate change are issues of huge importance to the accountancy profession,

“Accountants in the team help to present the data. They can present the story that you need to tell to ensure that everyone understands it”

and to maintain their role in a new low-carbon circular economy, chartered accountants will need to hone their skills and knowledge.

EY’s Caroline Artis says: “The ability to provide advice to any business will have to include consideration of the environmental impact, so the profession must be sufficiently skilled to comment and advise in this area.

“For example, acquisitions will need to include comments on the sustainability of the target, working capital reviews will need to understand green taxes and carbon offsets, and a clear environmental strategy will be critical for all businesses.”

Capacity building for the accountancy profession around environmental and sustainability issues is of vital importance. It’s already been said that accountants will save the world. The World Economic Forum’s most recent Global Risks Report found that the three most likely global risks are environmental and companies around the world are increasingly seeing these issues hit the balance sheet.

Last year saw the first ‘climate change bankruptcy’ at PG&E, after wildfires swept its service area in 2017 and 2018 causing extensive damage, due in part to extremely hot, dry conditions that can give rise to more frequent and intense fires.

“Accountants have a long-standing and responsive history of adopting and developing robust principles and standards that can be applied to the most material issues,” says McBrien. “In the 21st century, environmental issues are very much those issues. For the finance profession, this means we should see a mainstreaming of environment and natural capital within the profession to meet these key challenges for economies and societies around the world.” ●





integrity

confidentiality

What makes a great

objectivity

chartered accountant?

professional
competence
and due care

professional
behaviour

As you know, ICAEW's Code of Ethics contains five fundamental principles to which all members and students must adhere: integrity, objectivity, professional competence and due care, professional behaviour, and confidentiality.

Chartered accountants are expected to demonstrate the highest standards of professional conduct and to take into consideration the public interest. Ethical behaviour and professional scepticism, for example, play a vital role in ensuring public trust in financial reporting and business practices and upholding the reputation of the accountancy profession.

So what does that mean in practice? You have to be honest and not associated with misleading information; do not let bias influence your judgement; ensure your professional skills are consistently at a high level and that you can adapt to technological change.

As these seven experienced chartered accountants explain, what they learned from the ACA qualification continues to help them as they live out these principles in their careers today:

Rick Sturge,
chief financial officer,
Grafton LSR

"The ACA has done everything for me. It gave me that core set of capabilities I've been able to apply throughout my career. That's one of the beauties of our professional qualification: it encompasses ethics, governance, doing the right thing. It is about a sense of purpose and being totally professional in everything that you do."

Lisa Burger, executive director, the National Theatre

"It's ingrained in us to keep asking questions until we get a satisfactory answer. You really can't fob off a good accountant because we're not embarrassed to ask and ask, and ask again. We're tenacious and curious: we know the answer is there somewhere and it's our job to find it."

Gemma Wilks, film producer

"We look at the fine detail and the overall picture at the same time. That's a really useful ability and something you don't lose."

Nick Paterson, chief executive, Drug Free Sport New Zealand

"Chartered accountants have a forensic attention to detail, with incredible tenacity – we refuse to believe there isn't an answer – and an ability to understand risk. I think we're good at learning from our mistakes. It's not often an accountant will make the same mistake twice. And we also appreciate that failure and success are not polar opposites. Sometimes you have to fail in order to learn what not to do."

Anthea Morris, co-founder, Better2Know

"Accountants are firm and decisive. We're organised, systematic and analytical, which means we can often see solutions clearly, even in non-financial areas. We've been trained to focus and work fast, and that skill doesn't leave you."

Patrick Dobson, head of finance, Sofar Sounds

"The best finance professionals strike the right balance between being deep in the numbers, understanding them and also having a strategic view of the business. The ACA develops those three areas brilliantly. I can't think of any other qualification that equips you to do so much and gives you so many opportunities and possible avenues to explore."

Sarah Mudd, internal auditor, The Donkey Sanctuary

"I've learned from my audit days to have evidence for everything. It encourages you to look at things analytically and to problem-solve. And to develop strategic thinking, which is needed in every organisation."



The importance of being a team player

When joining an organisation, most accountants will find themselves working as part of a larger team. This may be a project team, working on a specific deliverable for a client, or a wider departmental team within a company. In order to succeed in this environment, it's vital to perform well within that team and to understand and overcome any challenges within your role, as Gillian Harvey reports

STRENGTH IN NUMBERS

Teamwork is a crucial part of delivering a good service, and an effective team can add a great deal of value for clients. "On a recent consultation with a client, rather than produce a single-line answer on an issue we were able to give advice on business resilience, commercial considerations, supply chain issues, through to building financial resilience," explains Mark Sykes, partner at BDO. "You only get that level of detail if you work in a team."

Effective teamwork is also crucial for personal progression: "You can't become a good accountant in isolation - you need to work and interact with the entire accounting team," explains Adam Cramer, CEO at Wilson Wright accountants.

JOINING A TEAM

In order to perform well within a team, it's important to understand both personal and group objectives. "First, you need to ask yourself what the team is trying to achieve for the client and how that adds

value to their organisation," explains Susannah Anfield, director of global strategy and leadership at PwC. "Then you need to ask yourself what your role is in delivering that objective."

To gain the necessary level of understanding, it's important to listen carefully and ask questions rather than make assumptions. "Don't go into conversations with preconceived ideas of what a person does, genuinely go in to listen," advises Sykes. "Ask the silly questions, be willing to say when you don't understand. It's only through collaboration that people can learn from others."

OPTIMUM PERFORMANCE

Of course, knowing your role and being able to carry it out effectively can be two different things. While some people feel able to speak up immediately and ask challenging questions in a team environment, others may lack confidence.

However, finding your voice and developing confidence is crucial if you are to bring value to a

CHARACTER TRAITS

There are many different personality types, but here's how to handle some of the more difficult characters you may encounter:

Unapproachable team leader

While some team leaders are open and easy to approach, others may seem a little more intimidating. If you want to raise something with your team leader, it's worth thinking about the best way to present it to them. If you're faced with an intimidating team leader, it makes sense to have facts at your disposal: "One thing I've noticed is that changes are often only made in accounting when there's data to support them," says Carl Reader. "Try to provide evidence of cost savings or increased output, for example."

Dominant team member

We've all come across situations where it's hard to get a word in. And despite their best intentions, some team members may dominate proceedings making it hard to get your ideas across. In this situation it's important to understand the best way to make yourself heard. This may be finding a way to politely interrupt, or speaking to a team leader privately about your ideas and concerns.

Quiet team member

It's important that we all pull our weight within a team. If you feel that a colleague is struggling to make themselves heard, you can play a role in supporting them and helping them to find their voice. "Rather than call them out in a meeting, try having a conversation afterwards and ask how you can best support them," advises Susannah Anfield. "It might be asking their opinion in a meeting, it might be giving them exposure in a different way."

"If you feel that a colleague is struggling to make themselves heard, you can play a role in supporting them and helping them to find their voice"



team. "Nowadays firms are looking for team members to speak out and contribute ideas," explains business expert Carl Reader. "If you've got suggestions, speak up, because the wider team will appreciate it."

If you find the idea of making yourself heard during a meeting a little intimidating, look into other ways of putting your ideas forward - perhaps by making a written suggestion or speaking to someone on an individual basis. "Some firms have innovation boxes where people can drop their ideas. Some firms, with fewer members of staff, don't have formal meetings, so it's finding the right time to have that conversation," says Reader.

CHALLENGING BEHAVIOUR

We all have our flaws, and there are likely to be different personality types within each team. This can mean that from time to time we will probably encounter behaviour that we feel is challenging.

Unsurprisingly, there is no single way to deal with this difficulty within a team - but if you feel you are struggling to work with a particular colleague it's important to find a way to address it professionally.

For Cramer the key to managing this type of behaviour is trying to gain an understanding of a person's rationale. "Try to understand another person's modus operandi if it's affecting the team and see whether you can help," he says. "Open dialogue is so important in the world of business."

Depending on the type of behaviour being exhibited, it may be more relevant to talk to your team leader or find out the appropriate way of addressing the problem within the structure of your firm.

"Some teams set up a dispute resolution mechanism so if there's a situation in which they feel uncomfortable there's a way to raise that in a respectful manner," says Anfield. "It's incumbent on the team leader and all members to understand the culture of the team and the values it exhibits."

MOVING ON UP

Over time, as your role in the workplace evolves, so will your place on a team. And while progression is great, rising in seniority can create its own challenges. "You find that people increasingly don't want to say anything contradictory," says Sykes. "People tend to think 'he won't want me to say that.' But I'd rather have a challenge from within the team than find out later that something doesn't work. The sole right to develop the idea is not held by the senior people."

In addition, as you rise in seniority, you may find that your relationship with colleagues has to evolve too. "There is a point at which you have to decide - are these my work buddies, or do I need to have some professional distance? This can be difficult, especially if you've moved quickly through a team," says Cramer.

FINDING THE COURAGE

One big barrier to making suggestions or putting forward an idea can be the fear of failure. So it's important to remember that most successful people have experienced failure along the way. "It's OK to fail, it's OK to get things wrong," says Sykes. "We can learn from these points and develop." ●



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INSTEAD OF BALI: TRY RAJA AMPAT

Known to some tourists as a yoga hub and to Aussies as the southern hemisphere's Magaluf, Bali has a place for everyone. If you'd rather have a place to yourself, try the Raja Ampat islands. The coral reefs and empty beaches off the northwest of Papua are perfect for fans of the sea.

Alternative travel: six of the best

Travelling to the world's most beautiful places sounds idyllic - but other people do seem to insist on being there too. And overtourism can have a damaging impact on the fabric of popular destinations including more pollution, burgeoning property prices and even damage to historic sites. We take a look at some spots that slip under the crowd's radar, but have just as much to offer as their better-known counterparts

INSTEAD OF COURCHEVEL: TRY LA THUILE

The Three Valleys resort may offer 600km of slopes, but it's still hard to break away from the throngs of people. La Thuile, in the Aosta valley, is relatively quiet and still boasts extensive pistes for all levels. Lift passes are valid on both the Italian and French sides of the border.

**INSTEAD OF VENICE:
TRY LJUBLJANA**

It may be unique, but Venice is buckling under the strain of the millions of tourists who crowd its sinking streets every year. For charming canals and a picturesque city, try Slovenia's capital, Ljubljana. It may border Italy, but it's a long way from Venetian prices.



HOW TO TRAVEL SUSTAINABLY AND RESPONSIBLY

As greenglobaltravel.com puts it: "Ecotourism is all about making simple choices in order to lessen your negative impact on a given destination." We've gathered a few tips so you don't have to trawl the web yourself.

Look at a destination's green credentials: how does it score in terms of its environmental policies? Does it plan to become carbon neutral or are its cities moving towards zero waste? Is green living a part of life? Does it have information and assistance in place to help you limit your impact if you do visit?

Decrease your carbon footprint and avoid flying.

Travelling by ship or train generally has less negative environmental impact. Try to book non-stop flights whenever you can: it's the takeoffs and landings that create most of an airplane's carbon emissions. If it's impossible to avoid the train, at least try and go to fewer places and spend longer in each one.

A new eco-hotel set to open in 2022 in Kontiolahti,

Finland will charge guests based on their carbon footprint during the visit. Guests who consume less energy, make sustainable food choices and attend ecological activities could see their stay discounted by up to 50%. In the meantime, when you're booking a hotel, check whether it has a recycling programme. If not, encourage them to start one when you leave suggestions.



INSTEAD OF NEW ZEALAND: TRY THE SCOTTISH HIGHLANDS

It's a world away from Scotland, but New Zealand is uncannily like the Highlands. So much so that you could burnish your eco-credentials by skipping the 24-hour journey (if you live in Europe) to Auckland and taking the train to some of the UK's wildest and most beautiful scenery.

**INSTEAD OF TUSCANY:
TRY ABRUZZO**

Abruzzo, a central Italian region that sweeps down the Adriatic coast, is surprisingly quiet. Its mountains, beaches and lakes offer postcard-perfect Italian scenery at a fraction of the cost and crowd of Tuscany. Try the walking food tour in Sulmona or the hikes in Majella national park.



INSTEAD OF THAILAND: TRY MOZAMBIQUE

The beaches of Mozambique are far less trodden than Thailand's, partly because there are 1,500 miles of them down the Indian Ocean's coastline. Your best bet is to drive in Mozambique, but once you've got access to a car, there will be miles of empty sand and space.





"We had to queue up at a phone box to call the London office at midnight to find out our results"

years. I think there's still a lot it can do and learn from the private sector.

What kind of leader or manager are you?

Everybody has to play to their strengths, but more than anything a leader's responsibility is to make sure their team is engaged and motivated. The philosophy I bring is to make sure members are enjoying what they do, learning something new and building on the skills and strengths within the team. I firmly believe that leaders should lead from the front and take accountability for the actions of the team, which doesn't mean taking the credit for the team.

What was the first major challenge you faced?

I was working on the audit of a company that had got itself into difficulties. It was challenging talking with the client: the staff didn't want to engage and knew they had been caught out. No one wants that day-to-day conflict but we still had to complete the audit. What got us through was being part of a team of intelligent people who were extremely supportive. This is something that's repeated itself many times over my career, drawing on the power and strength of the firm in different circumstances.

What advice would you give to trainee accountants?

Soak up the experience of working with as many different clients as possible. Very few people enter the profession knowing what sector they want to specialise in. You get such a wealth of experience working on as many different teams and for as many different clients of varying sizes and diverse industries as possible.

ICAEW is celebrating 100 years of women in chartered accountancy. Look out for more quotes from Lynn and other inspiring female chartered accountants in the December/January issue of *economia* magazine.

At the public's service

After a 30-year career with PwC, Lynn Pamment is leaving her role as government and public services lead to become the comptroller and auditor general of Jersey

What do you remember about the early days of your career?

Studying while you are in a full-time job takes good time management. You need to be realistic about how to do that and the fact that there's a need to make some compromises. You have to be quite dedicated to balance your studies with your workload and to be successful in them both.

What has been the proudest moment of your career?

I got a prize in my first set of professional exams: I came 11th in the annual order of merit. In those days they used to publish the results in the papers, which came out overnight in London. This was before mobile phones so we had to

queue up at a phone box to call the London office at midnight to find out our results, which was wonderful. But my proudest moment was taking my mum to Chartered Accountants' Hall for the ceremony, as this was the first time she really understood what I did.

Why did you decide to specialise in public services?

It's all about what interests you. For me that was working with organisations that are really making a difference to society. Their ethos interests me as they are complex businesses while being service organisations that deliver good for society. The public sector has had to be leaner and more efficient and effective with its spend over recent

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