

WHAT do millennials – those born between 1981 to 1996 – want in their career? When it comes to an accounting career, millennials' expectations do not differ from peers in other industries. Some of the more common expectations are:

Work-Life Balance: Can a career in accounting provide work-life balance?

A common belief about an accounting career is that you will not have work-life balance. This is particularly so if you chose to work for a public accounting firm. For those in corporate and commercial organisations, there are the monthly closing deadlines to meet every month, in addition to quarterly and annual reporting to stakeholders.

What I have realised over the years is that balancing work and life is not about slicing and dicing the 24 hours you have daily, but about carving out the 365 days you have in a year.

So yes, you might be extremely busy from January to April. You might have to work late nights and weekends at each month-end. There will be times when you have to attend weekend classes and utilise your annual leave for your professional examinations. But never forget that you also have the rest of the year to properly plan and successfully achieve your work-life balance aspirations.

Closing the **expectation gap** for millennials in accounting



THE ACCOUNTANT'S
PERSPECTIVE

Long working hours: Accountants work well into the early morning

I most recently had a conversation with a young graduate who just started work with one of the Big Four firms. She shared that during this peak period, many a times she leaves her client's office close to 5am. Now most experienced Gen X professionals will also share similar tales of war stories. It is, in fact, what makes us today.

However, in this age of digitalisation and automation, you would think that surely something that was already an issue many years ago should already be resolved.

Granted, sometimes late hours are simply inevitable during busy seasons purely due to the sheer size

of an organisation especially large conglomerates and multinational companies with subsidiaries across the globe. Sometimes the team really needs to be together, as most assignments involve teamwork and support from senior team members.

But most of the time, the culprit is our own inability to challenge the norm. For the uninitiated, most of the time we tend to just follow whatever was done in prior years, or by previous colleagues, without pausing to reflect if it is still relevant in the current year? Is there a much more efficient way to complete the task? Cloud computing now allows information to be readily available across multiple devices. Do we still need to be physically onsite well into the night?

Meaningful career: Can “bean-counters” make a difference to organisations and society at large?

Starting out, it is typical for fresh graduates to be seen as mere “bean-counters”. The core foundation of a qualified accountant after all, is their ability to record, assess, reconcile and analyse transactions. However, as you grow within the profession, so will your analytical and critical thinking skills.

More so in this age of automation where most basic accounting functions have been automated. This, in turn, brings greater opportunities for accountants to evolve up the value chain by becoming business partners whom organisations will rely on to provide meaningful analysis of financial data, sound business advice and strategic insights.

What they need to focus on as entry-level hires is to continue learning on-the-job and to seek mentors from more experienced colleagues.

A lot has been said about millennials and their unreasonable expectations - entitled, idealistic and uncompromising. However, it cannot be denied that we have them to thank for the elimination of antiquated traditions within the accounting profession.

It is the millennial that spurred many organisations in the world to make changes to their human capital and talent management policies: the introduction of flexible working hours, benefits and compensation that encompass more than just mere monetary returns, and an increased importance placed by organisations in making a positive impact on society and the environment.

All these changes, which might seem radical to Gen X and boomers, are now considered the norm in many organisations. And for that, we thank you, millennials.

Hafizah Shariff

MICPA member and Ekuinas CFO