

# Making your experience count

## *War stories from the front*



Martin Lloyd-Penny FCA

13<sup>th</sup> October 2010

## Dispatches Feb 09 – Too old to work



— experience + expertise = better value

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# The answer is - no more than 2,000!



Having tea with Michael Izza



# The battle ground

- Fact - we live in an ageing society
- The pension's time bomb is ticking LOUDLY!
- Are you over the hill at 45 let alone 50?
- Will recruiters consider you – the rule of 35?
- Are there just too many accountants?
- Will the interim market ever recover?
- There are 2 types of FD.....
- So how do you differentiate yourself?



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# A bit about me

- Manchester Uni 1971 to 1974
- FCA qualified with Binder Hamlyn in 1978
- Former Partner with BDO Stoy Hayward
- Experienced FD and interim manager
- Variety of businesses over 30 years
- Age not important (but 58)
- Have been unemployed at least 3 times



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# Reality in the 21<sup>st</sup> century

- Lose job in October 2004 age 52
- Registered and met with 5 agencies
- They were very polite but never called
- Eventually they stopped taking my calls
- I was over-qualified and too experienced
- “Why would you want to work below your level”?
- “You would get bored”!
- “You wouldn’t fit into our client’s organisation/team”
- “ You are more experienced than the FD!”
- August 2005 and still out of work
- Conclusion - good CV >50, resting = bad combination!



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When accountants go to seed - Accountancy Age - Microsoft Internet Explorer

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## When accountants go to seed

Institutes must do more to stop accountants being forced into retirement because of ageism in the workplace

Jake Claret, Accountancy Age, 04 Aug 2005

Wanted: qualified accountant with 30 years' experience. Have you ever seen such an advertisement? Given the intensity of the current regulatory burden and the growing skills shortage, you

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TOO BUSY TO FIND A JOB?

Internet

# The start of my War

- Start a web site for older accountants!
- Think of a name –  
[www.matureaccountants.com](http://www.matureaccountants.com)
- Site created within a day- 8<sup>th</sup> August 2005
- Thanks to Geoff Bail the IT guru.
- But what do you do next?



income has not been received at the date of preparation of the final accounts, or where income, although not yet due, has accrued at the date of the final accounts, provision must be made in order that the accounts will show the full amount of income with respect to the period.'

As far as taxation is concerned, the second payment under Schedule D is due four months after the end of the fiscal year.

The balancing payment under Schedule D is due 10 months after the end of the fiscal year.

Are we so weak that we cannot find a way to help clients, as well as ourselves, to manage work in progress, billings and credit control so as to have the funds in place by these payment dates? Accounting firms – get real.  
Ray Markham, *Abynse, Abberconwy*

I am delighted that the flow of junk mail to my home has virtually ceased. I had no idea my details were being so widely circulated – or perhaps I never read the small print!

Peter Castle, *Rainham, Kent*

article I decided enough was enough. I would like to direct your readers to [www.matureaccountants.com](http://www.matureaccountants.com) to see the result of my endeavours.

Although my site is in its infancy, I would welcome a positive response from the disenfranchised over 40s, and between us we can start to change attitudes in the workplace.

Thank you for giving me the inspiration to fight back!  
Martin Penny, *Nottingham*

### Site for sore eyes

Your article *Gone to seed* (4 August, page 17) struck a raw nerve to such an extent that it made me take some positive action.

I am a 'young' 53-year-old FCA with many years' business experience. But following redundancy nine months ago I have struggled for the first time in my working life to find work.

I have been thoroughly disillusioned with the ageist approach that most, if not all recruitment agencies adopt – I am either too old, over-qualified, or too late in applying for advertised vacancies.

So having read your excellent

#### Send letters to:

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EXHIBIT

AccountancyAge 25 August 2005

# PR Inspiration

Write a letter to the editor of AA

“Thanks for the idea”

Forget all about it until....

2 weeks later and it's published

60 e-mails on day 1

“What a great idea and you are not alone”



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# Our first candidate June 2006 – Robert Ropner What made him special?

## LETTERS

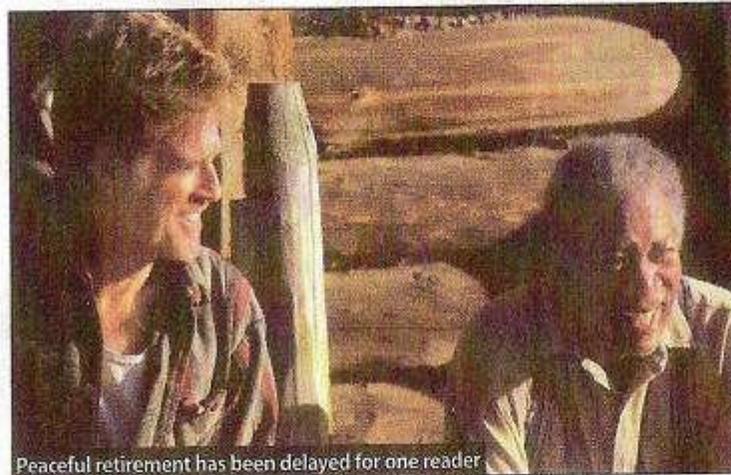
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### Back in the game

At the age of 57, I am finding it increasingly hard to find work. This applies to interim as well as full-time work.

I registered with Martin Lloyd-Penny of Mature Accountants after reading an article in your magazine. His philosophy mirrored my own experience in several respects. Although I am still in good health and still look comparatively young, I am treated like a social pariah by many (but not all) recruitment agencies. Most of them do not bother to acknowledge my attempts to register and companies do the same with my applications.

Lloyd-Penny, however, is quite different. In the past couple of



Peaceful retirement has been delayed for one reader

months, he has sent me details of a number of vacancies, some of which were right for me, others were not. However, the day after I decided to throw in the towel and take early

retirement, he arranged two interviews for interim work and I received an offer from each.

Early retirement is now on hold!  
**Robert Ropner, London**

### Summer blues

I am a member of the Institute of Chartered Accountants and have run my own small business since 1983. Like all other accountants, I am concerned about the proposal to bring forward the tax filing deadline.

I was utterly horrified to receive a recent general emailing from my institute with the opening paragraph reproduced below:

'Early June is traditionally a quiet time for firms with many practitioners tidying loose-ends and looking forward to holidays...'

Quite frankly I seriously question how the institute can purport to represent the needs of its members in practice, when it clearly has no idea of the workload that will prevail



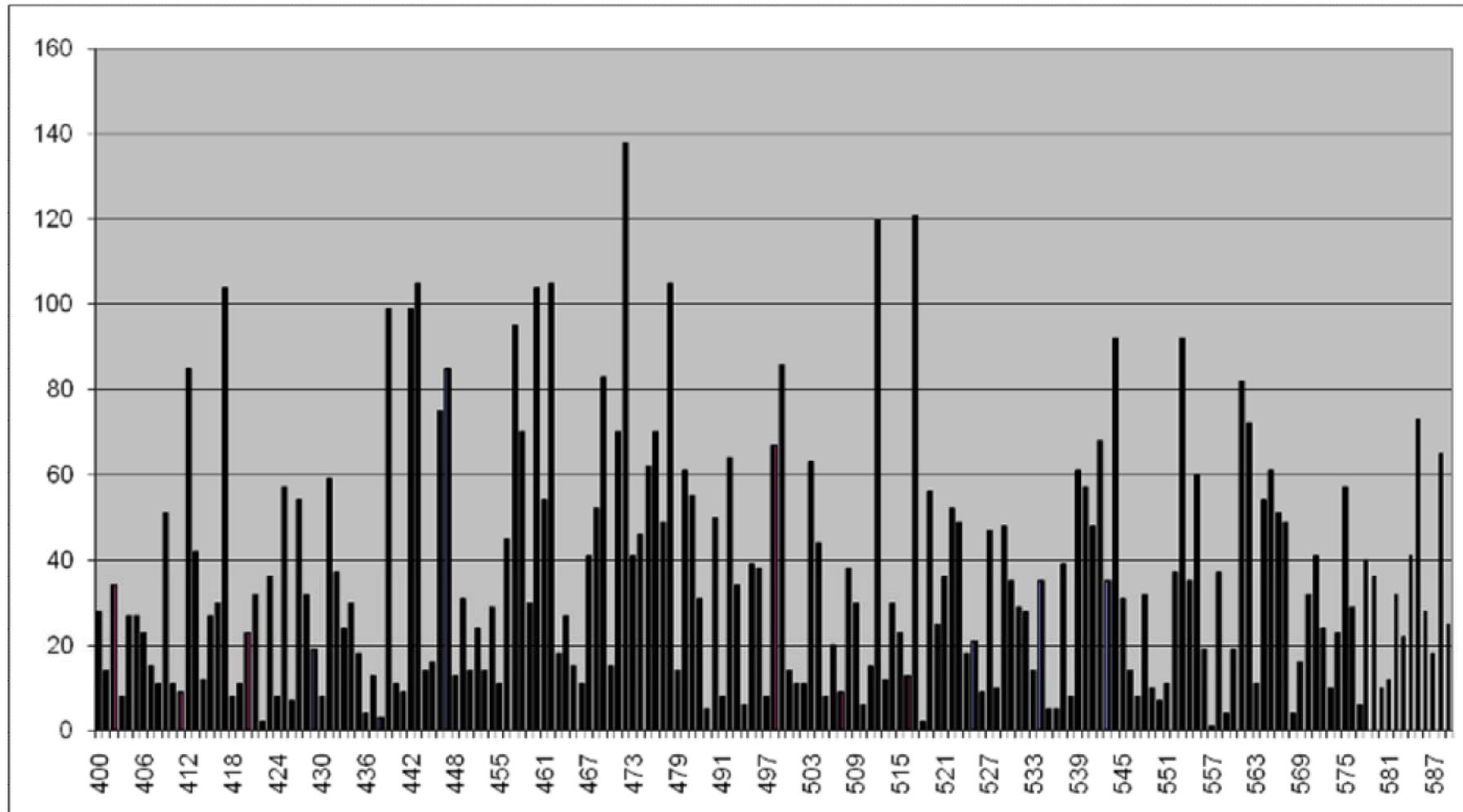
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## 4 years in 60 seconds

- 5,900 members – averaging now about 150 a month
- 588 jobs advertised
- 30% filled – so over 175 candidates found work
- 50% interim and contract – longest was 2 years
- Overseas roles – West Indies, Bahrain, Iraq, Kurdistan, Kenya, Sark, Algeria
- Too many candidates chasing too few opportunities.
- Too many candidates asking for help and advice
- Oldest candidate placed was 72
- Client so impressed that he has taken 5 more!

# It's very competitive out there



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# It's a global business

Overseas postings started in 2007:

- Duncan with MYOB in Malaysia
- Alan with Law firm in Kurdistan
- Howard with Agri-foods company in Algeria
- John with Trust company in Sark
- All in their 50s and all well paid jobs
- Next one was very attractive.....



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## Hard Facts

65 - applied

45 - do stage 1

15 - shortlisted

1- interviewed

Job Advertised in January 2008

Accountant wanted - Nevis in the Caribbean

Low pressure 9 to 5 job

International Trust Company

£54,000 p.a.



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# Company Digs



**Thank you Martin for the opportunity and well done MA.**  
(the photo is of me on the balcony of the company flat where I'm staying, with the bay and Nevis Peak in the background)



# 9 months to place someone

First contacted Jan 2010  
Chief Accountant  
Wanted a “mature” candidate  
30,000 acre sisal farm  
Near Voi national park  
Middle of nowhere!  
Flying doctor service  
No salary agreed  
Any takers?



125 applicants  
12 shortlisted  
8 interviewed in London  
1 was TOO YOUNG at  
45  
Dave Jones got the gig  
Started September 10  
WHY DAVE?



It helps to know someone in high places!

**The job as advertised**

Group CFO

Largest conglomerate in Kurdistan

Inc. Land Rover dealership for Iraq

Must have big company experience at CFO level

Technically up to date – US and UK GAAP

Strong systems implementer

Salary £120,000 plus bonus and benefits

Must speak and write English and **Kurdish Arabic**

**Why did Abdul Faily get the job?**



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# How NOT to apply for a job – case study with 90+ applicants

## **The job as advertised**

Divisional FD reporting to US

US owned aerospace manufacturer

Major contracts with Boeing etc

Turnover £50m

Based in Reading

IFRS and SOX a must

Salary £85,000 plus bonus and benefits



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## Not a good start – reasons for applying

- I have not worked in manufacturing but accounting is generic and I am a fast learner
- I have not worked for a US company but I have visited the country and know that there is a cultural divide
- I need a job so please put me forward!
- I haven't worked in a company of that size but...
- Is SOX really necessary for this role?
- I have always been an aircraft enthusiast
- My brother loves in reading.....
- .....!!



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# Rockdale not Rochdale!

Reasons: = Experienced Accountant with over 20 years of preparation of Management Accountants. I have the necessary people skills to manage and supervise Gardeners and Caretakers.

I live less than a mile from Rochdale.

## Only last week.....

I should like to be considered for this appointment despite lacking the necessary formal qualifications. I did not help any of the following Bearn Stearns, Enron, Barings or even Lehman Bros!! I have a solid background withal breadth of knowledge in commerce, banking and offshore.

I was solely responsible for all financial management, reports and accounting for businesses with turnover of £5m

Looking forward to hearing from you.

# Why clients prefer Mature candidates

- I have never come across a client that is ageist
- That's because I deal mainly in the SME sector
- Owner/managers need people with business experience
- They make a contribution from day 1
- Often available at short notice
- Prepared to travel and suffer inconvenience
- They don't need to be trained or supervised
- They offer flexibility and usually stay the course
- They are not on a career path
- They've seen it all before – so not easily fazed



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## What makes a mature accountant an EXCELLENT candidate?

- CV that stands out – format, layout, content and length
- No gaps in the CV that can't be explained
- Reason for applying - short and concise but relevant to the job
- Good telephone manner – it takes about 15 seconds to tell.....
- Relevant sector experience will get you to the top of the queue
- Must be technically up to date and IT literate
- Must have strong excel skills
- Is prepared to work part time as well as full time
- Can be relied upon to turn up at the interview!
- Can provide good references
- Must demonstrate energy and enthusiasm for the role
- Bottom line – must be a good ambassador for my brand!



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## What am I bid?

- Finance Manager on £65,000 pa
- Canadian property company
- Maternity cover for 7 months in London
- Starts early December
- 3 to 4 days a week
- What's your day rate?



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## Some helpful hints?

- Network and keep doing it however much you hate it
- Get on the MA group on Linked in
- Take advantage of my CV facelift for £150 – many have
- Don't just register with recruiters and expect miracles
- Be proactive and get on the phone
- Remove the dreaded 't from your vocabulary
- Anything before the word BUT is a waste of breath
- Don't assume you can become an interim overnight
- Look at the “enterprise solution” and take a chance
- Come to a “Business in a box” discovery day



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# The next generation

**REDBRICK Recruitment**  
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**Testimonials**  
"Redbrick were immediately responsive in providing extremely high quality graduates for a number of internships here at the ICAEW. I would recommend Redbrick Recruitment to any other organisation who wishes to recruit high calibre graduates quickly and effectively"  
Naama Dweems, HR Director at Institute of Chartered Accountants for England & Wales  
"The Redbrick Team have helped us further develop our network and increase the awareness of Open Society. With their support we have been able to bring more opportunities to those graduates who want to get their teeth into something that adds that little something different to their CV"  
Tom Rendell, Owner of Open Society

**News**  
His g Meet the Future showcase - BSEEN  
We want to see you break the mould and get young, talented people working.  
- 05/10/2010

**GRADVERT PARTNERSHIP**  
Exciting new partnership with Gradvert Loans, a network of successful and experienced graduates taking graduate talent into the knowledge, skills and behaviour graduate employers want. - 19/08/2010

**BBC COVERAGE**  
Redbrick Recruitment was featured on the Vanessa Feltz show today, later again on the BBC iPlayer. This follows on from our feature on the Jeremy Vine show three weeks ago. - 18/08/2010

**BSEEN AWARD**  
Redbrick has received the prestigious bseens award. - 02/08/2010

**Latest appointments**  
Recruitment Consultants - Bristol, Manchester and London - Permanent - Immediate - Staffing/Employment Agencies  
Online Marketing Intern - 3 Candidates required - London - Intern - Immediate - Printing and Publishing  
Media Channel - Journalists & Film Makers Needed - UK - Project - Immediate - Broadcasting Music and Film  
Asset Management Training Contract - 3 positions - Bristol - Permanent - 2 Months - Banking and Consumer Lending

**Redbrick poll**  
Graduated in 2010 - What's your next step? Please select below.

Options	Percentage
Internship	45%
Full-time job	35%
Part-time job	15%
Gap Year	5%
Continuation	0%



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But remember

An ACA does not guarantee a job for life

**BUT**

It is a qualification for life!

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[www.matureaccountants.com](http://www.matureaccountants.com)