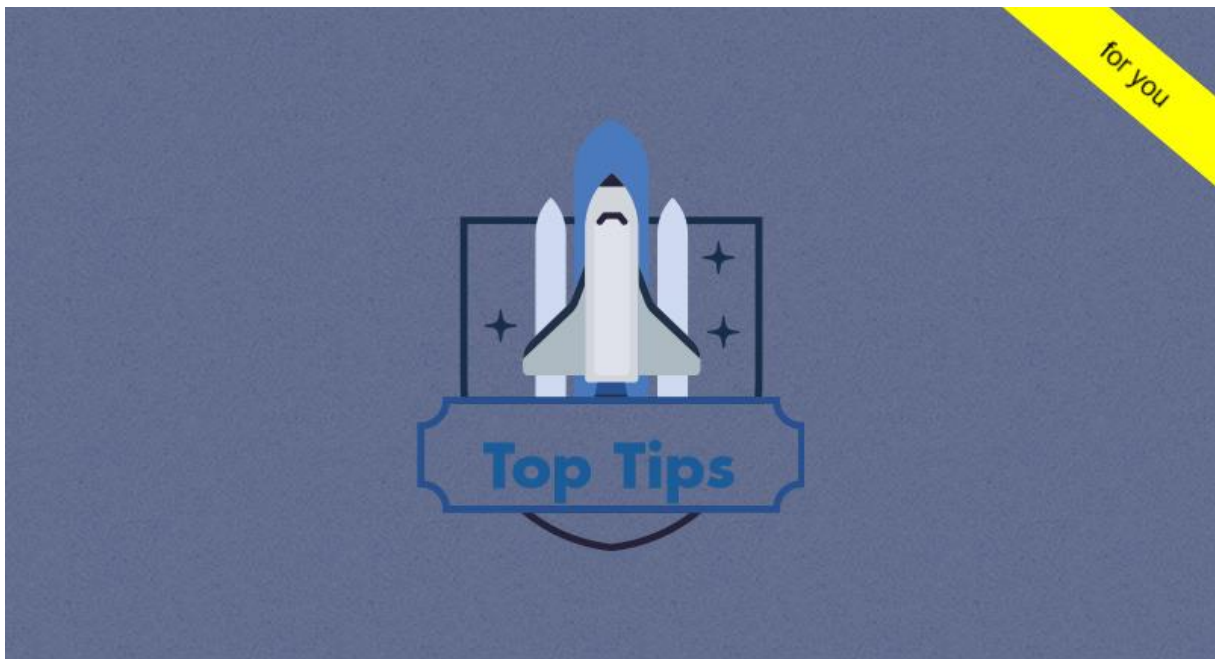


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5 TopTips for a Management Accountant



Thank you for downloading the FREE tips for Management Accountants.

We hope you enjoy reading.

Boost your performance!

KISS (keep it simple and stupid)

You as a management accountant are finance oriented. Don't expect everyone else to be such a figure savvy person. That means reports, presentations and emails should be formulated in a way that the audience can easily understand it.

Pareto for the management accountant

Doing your work, you should keep the so-called Pareto principle in mind. With 20 % of your time, you actually do 80 % of your work. That means for the remainder 20 % of work, you need to invest 80 % of your time. Think about that carefully and apply the rule for your daily business. Skip perfection (the last 20 % of work), for example, in favour of doing something else that is more valuable.

Find out how your manager works

People can be very divergent in their mindset and how they work. For you, as a management accountant, it is essential to build a good understanding of the line managers you produce reports for. Adapt your reporting and communication adequately. For example, managers could prefer graphs over figures or colors highlighting essentials over black and white figures. Some may expect exception reporting whilst others want to know their figures regularly.

Bring in your business knowledge

The role of a management accountant has changed over the years. Nowadays, it is expected that you provide a good business knowledge and a forward-looking approach. That means you should not try to hide behind past figures but be a sparring partner to successfully develop the business in the future.

Keep challenging

One of your key role as a management accountant is to challenge inputs like projections of future figures. Even in difficult and time critical situations, keep your challenging always up. Also, learn from the past. Managers tend to understate expected income and overstate costs. Find out how managers work, what they said last time you asked and show them you compare actual results with what they said. Aim for a good relationship that allows to openly talk about figures.

We hope the 5 tips help you boost your performance. If you like more information and inputs on how to succeed, check out our e-book:

<https://www.hotspotfinance.com/e-book-management-accounting/>

Way more free input you can find over at our blog. Have a look at the different sections on www.hotspotfinance.com