

Accounting



1. Three words appear in my mind, respectively, number, decision, and communication, when I think of the accounting profession. The focus of accountant's work is dealing with numbers rather than stating theories, although they have to abide strictly to relevant laws and ethics. Accountants are required to do book keeping, calculate the amount of tax their company has to pay, and prepare the consolidation statement. All of above is related to numbers. In accounting firms, accountants help clients to do the individual tax return. To get the most benefit for clients, effective communications are essential. Accounting profession is not only about hard skills, but also soft skills. Communication is the most significant one for them.
2. The accounting profession would never work independently only. Australia is a multicultural country. Within one firm or even one department, people may come from different countries with different culture. There are must have some culture conflicts existing. Those conflicts could affect the accounting profession, for example, the way accountants communicate with co-workers. Apart from that, with the release of a new accounting policy, the accounting profession has to make some changes accordingly. Therefore, national cultures and new policies would have an effect on the accounting profession.
3. I prefer to interact with SME clients as a tax accountant in an accounting firm. In an accounting firm, accountants are required to build trusting relationship with their clients to earn more consulting fees and maintain their status in the firm. The role of a tax accountant is to seek and develop a closer relationship with more SME clients who need to consult external tax accountants owing to their entity sizes

and limited capitals. By consulting external tax accountants several times a year, instead of hiring them, SMEs can save a large amount of money from management fees, and staff salaries and welfares. Hence, the more interactions with SMEs as a tax accountant create a win-win situation supporting each other.

4. If I were an accountant in Toyota Australia, I would verify the accuracy of information and thereafter prepare and release the financial statements according to the AASB. With them, all internal managers and public will know the financial position and performance of our company clearly. As Toyota Australia is a subsidiary of Toyota Motor Corporation, they have to report their financial performance to the head office regularly. However, due to the different accounting standards, the financial statements are in different forms. Therefore, as an accountant in Toyota Australia, I need to learn more about the accounting standards in Japan to build the efficient communication with the financial department in head office as well.
5. Clients and fellow employees would expect me to plan in advance, report the work progress up to date, and be kind and patient. Planning in advance gives them more time space to prepare for and avoid any potential issue, and build the faith in me. Reporting progress up to date ensures that they would know what exactly I am doing and what they need to pay attention in the near future. Being kind and patient and show respect to them make the communication more efficiently and pleasantly.
6. Regarding hard skills, technical skills such as preparing financial statements, doing financial analysis, and having knowledge of

Microsoft Office and Excel are required. Those skills are the basic knowledge for a successful accountant. Moreover, to be a good accountant, soft skills are very important, especially, communication skills. Communications skills are the skills smooth the relationship between co-workers and accountants so as to maintain the positive work environment. Besides, accounting is not only about deal with numbers, but also reports the statements to clients. Consequently, either hard skills or soft skills are requisite skills to build a successful accountant.