

Marketing yourself assignment

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A. External Influences 1. The area I am currently studying in is accounting, but more specifically, I am working my way towards a Chartered Accountant title. 2. Economic Factors and Trends A couple of years back, as the economy was weakening, the unemployment rate was increasing. In 2009, in Canada, the unemployment rate hit above 8.5%. Since then, the unemployment rate has slowly decreased, and today it is at 7.6%. A high unemployment rate triggers consumers not to spend money, therefore, leading companies to lay off employees.

The accounting industry has an unemployment rate of 2% [<http://www.jobwings.com/en/job-advice/accounting-jobs/key-numbers/unemployment-rate-finance-and-accounting-sector>, May 12th 2011]. If unemployment rate remains constant or continues to decrease, future accountants will not have the fear of being laid off. Unemployment was the effect of the recession. Recession is “ a period of economic activity during which income, production, and employment fall. This shrinks buying power, which in turn reduces demand for goods and services” (Marketing Yourself, 2011, Chapter 3).

We are currently recovering from the recession, offering us job opportunities. If the economy improves, consumers’ buying power will recover and the accounting industry will have many new job offerings. “ The GDP is the total value of goods and services produced in a country annually” (Marketing Yourself, 2011, Chapter 3). When the GDP per capita is high, the consumer’s buying power is higher. The greater the buying power, the greater the demand for goods and services. Higher demand for goods and services reduces the risk of unemployment. Since 2010, the GDP has been growing.

If it continues to grow or remains constant, there will be many job offerings.

3. Social and Demographic Trends With the baby boomers retiring, there will be many new opportunities for accountants. New companies will enter the market and as they are growing, they will need someone to take care of their accounts. And as the older companies close down, chartered accountants will take care of those accounts. The new companies entering the market and the older ones exiting it, current CA firms will benefit from the increase of the demand and new CA firms might arise as well. This process is already evident with the number of small businesses in accounting and other financial services rising by more than 80% over the past decade. That is three times faster than the average pace of growth witnessed in all other professions. This trend could accelerate in the next five to 10 years.

“[<http://www.camagazine.com/archives/print-edition/2004/sept/upfront/news-and-trends/camagazine21691.aspx> , May 11th 2011]

Multiculturalism and diversity are good assets for firms. Deloitte & Touche LLP was named “ one of Canada’s Best Diversity Employers in 2011”. <http://www.eluta.ca/diversity-at-deloitte-%26-touche> ,

May 15th 2011] According to Macfarlane, besides race and gender, diversity “ encompasses factors including age, culture, personality, skill, training, educational background and life experience”. [<http://www.cica.ca/news/media-centre/media-releases-and-backgrounders/2010/item40380.aspx> ,

May 13th 2011]

This allows employees to bring different viewpoints to the table. The diversity of the team allows them to come up with creative ways to solve problems as well as separate tasks.

The Conference Board of Canada writes that “ hiring immigrants, new Canadians, or temporary foreign workers can provide Canadian businesses with such benefits as: expanded access to talent, knowledge, and skills base; potential links to new global and domestic markets and business opportunities; and fresh perspectives and diverse points of view leading to enhanced innovation and creativity. ” (Immigrant-Friendly Businesses: Effective Practices for Attracting, Integrating, and Retaining Immigrants in Canadian Workplaces, The Conference Board of Canada, November 2009, page 4. Briefly, multiculturalism and diversity will allow a firm to make decisions that are more representative of the public. It is very motivating because as a woman coming from a multicultural family, I am assured that the firms I will be applying to do take diversity into perspective. 4. Changes in Technology The changes in technology have affected most industries. In the accounting industry, it has helped accountants to use specific softwares to eliminate any use of calculators, pencils and ledgers. It has allowed accountants to use electronic spreadsheets instead of writing everything by hand.

It has simplified their jobs and made it easier for them to keep track of their clients' information. It has also allowed accountants to reduce mistakes and frauds. With technology improving every day, accounting softwares will be able to detect any fraudulent entry and will become more and more efficient. 5. Markets The accounting market is very big. For example, Deloitte receives approximately 147 000 applications every year. [<http://socialmediab2b.com/2009/10/deloitte-uses-social-media-for-recruiting-and-retention/> , May

14th 2011] Out of those applications, 4000 applicants are offered an interview but only 1700 candidates are hired.

Ernst & Young is also looking to hire this year. " It's looking to hire 7, 000 employees from college campuses — 4, 500 full-time and 2, 500 interns — and 6, 000 experienced staff, totaling 13, 000 people in 2011. "

[<http://management.fortune.cnn.com/2011/03/31/bean-counters-wanted-why-the-big-4-are-in-a-hiring-frenzy/#more-2031> , May 14th 2011] In 2010, the big 4 firms had an approximate revenue of 24787. 44 million dollars.

[http://www.hawcpa.com/pdf/actodaytop100_2010-dl%5B1%5D.pdf , page 17, May 13th 2011] The accounting industry is big, therefore, in the future, as a job seeker it will not be difficult to find a job. . Regions In the accounting industry, the strongest countries would be Canada and the United States.

Based on the top 30 accounting firms in Canada, the most promising cities in Canada would be Toronto in Ontario, Montreal in Quebec, Alberta in Calgary and Vancouver in British Columbia. A few of the most promising states are New York, Minnesota and Chicago. The Netherlands and the United Kingdom are also strong countries for accounting. KPMG's headquarters are located in Netherlands; Deloitte's and PricewaterhouseCoopers' headquarters are in the United Kingdom. . Buyers During recruitment season, firms organize many events to find their potential employees. They usually start off with having information sessions at the Universities where students get to address their concerns. Although they're called information sessions, students must still market themselves to the recruiters. Each firm also organizes many cocktail events to observe how students react in a different environment. It is a great way for students to get to know their future

employers because after applying to the most attractive firms, if a student is offered an internship by many firms, it is up to him/her to pick which firm is most suited for him/her. Besides all of the requirements, firms will pick students who outshined others and marketed themselves well. B.

Competitive Analysis 1. Competitors The accounting division is one of the toughest and most demanding department, therefore the competition in the accounting industry is very fierce. My direct competitors are the accounting major students in John Molson School of Business, who just like me, are seeking a job.

My indirect competitors are the accounting major students from other universities who offer accounting programs. Those universities are: HEC Montreal, McGill University, Universite Laval, Universite du Quebec in Abitibi-Temiscamingue, Universite du Quebec in Chicoutimi, Universite du Quebec in Montreal, Universite du Quebec in Outaouais, Universite du Quebec in Rimouski, Universite du Quebec in Trois-Rivieres and Universite de Sherbrooke. During the recruitment process, one must find all possible ways to outshine other students. 2. Competitors' Characteristics

There are specific expectations that are supposed to be met in the accounting industry. You should expect your competitors to have a Bachelor's Degree of Commerce with a major in Accountancy. That is not quite enough for a Chartered Accountancy degree. Student quality is crucial for recruitment. Your fellow competitors are most likely to have a minimum GPA of 2.7 which is a B- letter grade. You should be aware of your competitors' extra-curricular activities such as volunteer work. You should expect your competitors to have the following skills and qualities: " ???

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Ethical behavior and professionalism, Personal attributes such as accountability, adaptability to change and the ability to self-manage, take initiative and add value; and ??? Professional skills such as communication, problem solving and management. ” [http://www. cica. ca/become-a-ca/ca-skills-and-competencies/index. aspx , May 12th 2011] These qualities and skills are observed very carefully during recruitment because they are required to become a Chartered Accountant. Your competitors will have the following characteristics:” ??? Integrity ??? Leadership ??? Ability to communicate effectively ??? Curiosity ??? Initiative Dynamism ??? Ability to adapt to change ??? Sense of social responsibility ??? Open-mindedness ??? Creativity” [http://ocaq. qc. ca/ang/7_devenir/7_1_3_parfaitcandidat. asp , 2011] These characteristics will be carefully observed by the recruiters because they are essential to become a Chartered Accountant. Your competitors will have amazing communication and writing skills, they will be great team players and they will also attentive and great listeners. They will be able to analyze information properly, therefore, they will be able to solve problems quickly and make effective decisions.

They will be organized and willing to collaborate with others to get tasks done. C. Self-Assessment Through various self-assessment tests, the results reflect the way I perceive myself. I am trustworthy and organized; people tend to rely on me often. I am very self-disciplined and punctual therefore, I like things to be done on time. I plan things ahead, I keep an agenda, I make outlines and follow them. I tend to put an extra effort to finish my work before due date because I dislike rushing to get things done. I am a very

forgiving person; I believe that people make mistakes and should be forgiven.

I am considerate of people's feelings and very polite. I am an introverted person yet social. I prefer and I am better at listening to people's emotions and problems rather than expressing mine. I am a down to earth person and very open to learn from others. I have respect for everyone, disregarding any discriminatory factors, and I expect to be respected as well. I am slightly stubborn and will not easily admit my faults. I find a balance between my nervous yet laid back character. I am not creative; I like things to be done