



ICAS Foundation

Student Development Toolkit

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# Section 1: Maintaining a Positive Mindset

With many aspects of our lives still very different or uncertain, it can be difficult to keep focused on your studies.

This toolkit is designed to help you focus on the positive and practical steps that you can take to ensure you keep preparing for what comes next – whether that’s your next year at university or your future career.

Whatever you decide to do with your time, it’s important that you:

- **Stay positive.** Find tips from the Mental Health Foundation at: <https://www.mentalhealth.org.uk/coronavirus>
- **Stay focused.** Make a list of what activities you could undertake to benefit your studies or career.
- **Stay motivated.** Keep a record of what you’ve achieved so far, including extra research or online learning.
- **Stay organised.** Make sure you have a routine that prepares you for future studying or work.
- **Stay flexible.** You don’t know what opportunities might come up unexpectedly so be ready for anything.
- **Maintain your confidence.** Emotional resilience is important during stressful or anxious situations.
- **Maintain your social networks.** Whether Facetime, Skype or WhatsApp, keep talking to your friends & family.
- **Maintain your university contacts.** Speak to your lecturers, Advisor of Studies or Student Support if you need help.

Don’t forget to reward yourself for your hard work – take a break and do something fun!

# Section 2: Continuing Your Personal Development

While university provides you with academic learning, it is important to have a range of additional experience you can include on your CV. This shows that you are interested in developing your skills outwith the university environment, and that you are willing to take opportunities to learn and expand your knowledge in other relevant areas.

## Online Learning

There are a range of online learning platforms which give you the opportunity to undertake free courses, or you can use your ICAS Foundation bursary to access paid short-term or summer courses which can help you.

## Webinars and Podcasts

There are various companies providing free webinars and podcasts which can help you develop your skills in new areas.

## Journals and Magazines

Access online editions of journals such as the Financial Times, The Economist and the ICAS CA Magazine

# Section 2: Continuing Your Personal Development

## Online Learning – Financial Software

There are online **training courses for accounting software** such as Sage and Xero – many clients are starting to use these types of software, so it's useful to already have an understanding of how they work. Paid courses can provide certification badges for display on LinkedIn or CVs, but you can also start your learning with the free resources available online:

- Sage: free one month trial and free online training (<https://www.sage.com/en-gb/shop/traininglanding.aspx>)
- Xero: free videos to learn basic tasks (<https://tv.xero.com/#category/videos/xero-101>)

Along with accounting software, it's important not to forget the #1 accounting programme – **Microsoft Excel**. There are a huge number of free resources on the web to help develop your skills in the more advanced areas of formulas, Pivot Tables and much more:

- Microsoft's own site at <https://support.office.com/en-us/excel> is a good place to start - you can also follow **@MSEExcel** on Twitter for new tips every couple of days.
- Try HubSpot's list of Excel resources across the web: <https://blog.hubspot.com/marketing/learn-excel-resources>

# Section 2: Continuing Your Personal Development

## Online Learning - Skills

**FutureLearn** offers a range of high quality online courses from a range of providers, including universities and specialist organisations. There are a number of short courses which are free of charge and can give your CV a boost in particular areas.

Look for the 'Included in Unlimited' or 'Free Digital Upgrade' courses at the links below:

<https://www.futurelearn.com/subjects/business-and-management-courses>

<https://www.futurelearn.com/subjects/study-skills-courses>

There are lots of other interesting and relevant courses on the site if you want to expand your horizons!

The **Open University** offers over 1000 free courses, some of which provide an achievement badge for download and use on LinkedIn or your CV - discover them all at: <https://www.open.edu/openlearn/free-courses/full-catalogue>

The **Google Digital Garage** provides a number of free online modules and courses to help improve your business skills in the online workplace: <https://learndigital.withgoogle.com/digitalgarage/courses>

# Section 2: Continuing Your Personal Development

## Webinars and Podcasts

There's a range of interesting and informative podcasts out there which can help you keep up to date with your professional development. These are just some examples – there are many more topics covered by these types of content, so look out for those produced by companies or well-known individuals you can trust.

- ICAS:
  - ICAS Webinar series: <https://www.icas.com/thought-leadership/webinar-hub>
  - CA Agenda Podcast: <https://www.icas.com/thought-leadership/ca-agenda-podcasts/episodes>
- Institute of Leadership and Management: <https://www.institutelm.com/free-tools.html>
- Reed Business School – Business and Accountancy Podcasts: <https://www.reedbusinessschool.co.uk/10-business-and-accountancy-podcasts-you-should-be-listening-to/>

# Section 2: Continuing Your Personal Development

## Social Media

While it's always important to verify the information you find online, social media can be a useful way of finding out what people are talking about in the accounting and finance sector. Twitter is helpful for quickly checking headline stories, while LinkedIn content usually provides additional depth and commentary.

Social media feeds are also good places to spot any opportunities for internships or work experience that might be available.

You might want to look at:

- Major figures in the finance sector, such as the US Treasury Secretary or other leaders
- Companies you want to work for, including the Big 4 accountancy firms Deloitte, KPMG, EY and PwC (and any career specific feeds they might run)
- University business-specific departments, who repost content of interest to their students
- ICAS and the ICAS Foundation, with news articles and internship / graduate job postings



# Section 2: Continuing Your Personal Development

## Journals and Magazines

Financial topics are covered in various journals and magazines. Understanding the current landscape in your sector will help you apply your academic knowledge to real-life situations, and ensure you're aware of the latest news in your sector. Headline stories provide good examples of case stories to research for interview questions and presentations, as they indicate the current issues interviewers may be facing in their roles.

Most journals have a student discount rate for subscription, but you may also be able to access these for free through your university's digital subscription (usually via your university library website).

- Financial Times: <https://www.ft.com/>
- The Economist: <https://www.economist.com/>

The latest editions of the ICAS CA Magazine are also available to read online for free, with a range of features and news stories relevant to CAs. (<https://www.icas.com/members/ca-magazine>)

# Section 3: Gaining Relevant Experience

Gaining relevant experience is critical for developing your skills and your CV.

## **Paid Employment and Work Experience in the Sector**

There are opportunities out there for students looking for work in the financial sector.

## **Paid Employment Outwith the Financial Sector**

Relevant paid experience doesn't have to mean a summer internship in a financial services company.

## **Volunteering Experience**

Online volunteering can help you add to your skills and experience without having to leave your home.

## **Online Internships**

Make the most of freely available online experiences to find out more about financial companies

# Section 3: Gaining Relevant Experience

## Paid Employment in the Sector

There are roles available in the financial sector for internships and graduate opportunities.

### Where to Look

- ICAS Become A CA website: [www.becomeaca.org.uk/](http://www.becomeaca.org.uk/).
- ICAS Foundation emails and social media pages (Facebook, Twitter & LinkedIn).
- Individual company websites.

Usually, roles will open for applications at specific times of year:

- Graduate roles: August – October for the following summer
- Internships: November – January for the following summer

There were less roles available in 2020 and early 2021, but the indications for 2021, based on feedback from hiring companies and recruitment agencies, are that we are likely to see more graduate roles coming up soon.

Keep watching the ICAS website and our social media channels, and apply as soon as roles become available.

# Section 3: Gaining Relevant Experience

## Paid Employment in the Sector

Career fairs and similar events offer an opportunity to learn about potential employers in the accounting profession.

- ICAS events focus on the CA training pathway, with the opportunity to network with employers actively recruiting CAs. These are advertised on [icas.com](https://www.icas.com) and usually take place in Spring and Autumn each year, and we promote them directly to all penultimate and final year students. In particular, these events are useful for students to find out more about the employers' recruitment processes, their use of testing or assessment centres, and other useful application information.
- Employer information events and university career fairs take place in the same months, as deadlines approach for internship and graduate role applications. We post details of any information events and company deadlines on our social media channels, as well as sending direct emails with information about these deadlines.

# Section 3: Gaining Relevant Experience

## Work Experience Opportunities in the Sector

If you are a **second year student in a four year programme**, or a **first year student in a three year programme**, there are specific short-term opportunities available with some companies. Participation in these programmes can lead to internship opportunities after your penultimate year of study. Applications are usually open from December – April each year for these roles.

- PwC Women in Business and Black Talent in Business (3 day paid programmes):
  - <https://www.pwc.co.uk/careers/student-careers/undergraduate-graduate-careers/our-programmes/women-in-business.html>
  - <https://www.pwc.co.uk/careers/student-careers/undergraduate-graduate-careers/our-programmes/black-talent-in-business.html>
- Discover EY programme: [https://www.ey.com/en\\_uk/careers/students/programmes/undergraduates/discover-ey](https://www.ey.com/en_uk/careers/students/programmes/undergraduates/discover-ey)
- Natwest Insight Week: <https://jobs.natwestgroup.com/pages/insight-weeks>
- BDO Black Heritage Insight Week: <https://www.bdoearlyincareer.co.uk/undergraduate-summer-programmes/>
- BNP Paribas Spring Insight Week: <https://careers.bnpparibas.co.uk/early-careers/spring/>
- Deutsche Bank Spring into Banking Week: <https://www.db.com/careers/en/grad/role-search/programs/db-discover-spring-multi-division.html> and their High Yield Programme: <https://highyieldprogramme.co.uk/index.html>
- Blackrock Spring Insight Week: <https://careers.blackrock.com/early-careers#spring-insight-program>

# Section 3: Gaining Relevant Experience

## Paid Employment outwith the Financial Sector

Many ICAS Foundation students take on part time employment while studying at university. If you have a part time job, it's important to make sure this doesn't limit your study time. Most universities recommend that students should undertake employment for a maximum of 16 hrs each week during term time.

If you are working, don't forget that you are developing skills which will help you when applying for any job in the future, for example:

- Resilience: working during difficult circumstances / stressful situations
- Customer Care: handling a range of customer queries while they are socially isolating
- Time Management: ensuring you are able to handle sometimes irregular working hours

## Volunteering Experience

You can also add to your experience through volunteering opportunities, either in person or online. Check out this website for some ideas: [www.careeraddict.com/online-volunteering-opportunities](http://www.careeraddict.com/online-volunteering-opportunities)

# Section 3: Gaining Relevant Experience

## Online Internships

Just because you don't have a full-time paid internship, doesn't mean you can't gain experience in other ways. Free online internship programmes allow students to complete work similar to that of relevant companies.

The courses at **Forage** don't provide individual feedback, but each course is self-paced and takes around 5-6 hours to complete. There is a huge range available, but we've suggested two below to get you started:

- KPMG Virtual Internship (Data Analytics): <https://www.theforage.com/virtual-internships/theme/m7W4GMqeT3bh9Nb2c/KPMG-Data-Analytics-Virtual-Internship>
- Grant Thornton Virtual Experience (Audit): [https://www.theforage.com/virtual-internships/prototype/DuL6LxWTMMBf4xemd/Audit-\(Big-4\)](https://www.theforage.com/virtual-internships/prototype/DuL6LxWTMMBf4xemd/Audit-(Big-4))

**Internship Experience UK**, powered by BrightNetwork, is offering a range of internships in summer 2021. In 2020, these were very popular week-long interactive courses – applications open in May 2021 on the BrightNetwork website: <https://www.brightnetwork.co.uk/internship-experience-uk/>

# Section 4: Preparing for Job Applications

This is a good time to ensure that you are prepared for any job applications or work experience which might become available at short notice.

## CV / Covering Letter

Make sure your CV looks professional and is up to date, and draft general covering letters for relevant jobs.

## Interview and Assessment Preparation

Read articles, create generic answers to popular interview questions and try recording your responses. Try online tests used by companies, such as Numerical Reasoning Tests.

## LinkedIn and Personal Branding

You can set up your LinkedIn profile, make contacts and follow relevant professional companies. It's also important to make sure your digital footprint and personal branding matches your professional persona.



# Section 4: Preparing for Job Applications

## Before You Start

When you are thinking about applying to accounting firms for work experience, internships or graduate roles, it is important to have a good understanding of the differences between the companies which offer these roles.

Carry out some personal research and discuss with your mentor:

- The differences between Big 4 firms, mid-tier firms and small firms, and the types of roles they offer (for example, specialised roles in audit / tax in large firms or more general roles in smaller firms).
- The differences between accounting roles in practice, industry and business.
- The differences between firms in their expectations of someone completing CA training (for example, if you start your training as soon as you join the firm, if you train while working or undertake block release for studying, or if students at that firm have a restricted number of exam attempts).

Not every firm or role will be right for every student. You can use work experience opportunities and internships as a way to assess if a company's culture will help you to grow and thrive in its individual working environment.

# Section 4: Preparing for Job Applications

## CVs and Covering Letters

Employers see a range of **CVs and covering letters** when recruiting. Make sure your submission stands out from the crowd in a positive and professional way by keeping it up to date and looking for good examples online.

There are a huge range of websites out there which offer templates and tips. Pick a template which allows you to present your experience and abilities in the most effective way, and then adapt and personalise it.

CV Templates:

- <https://novoresume.com/career-blog/how-to-write-a-resume-guide>
- <https://www.prospects.ac.uk/careers-advice/cvs-and-cover-letters/how-to-write-a-cv>
- <https://www.ncl.ac.uk/media/wwwnclacuk/careersservice/files/Accounting%20and%20Finance%20CV%20Example.pdf>

Cover Letter Templates:

- <https://www.cv-library.co.uk/career-advice/cover-letters/how-to-write-cover-letter/>
- <https://novoresume.com/career-blog/how-to-write-a-cover-letter-guide>
- <https://www.thebalancecareers.com/cover-letter-sample-for-a-resume-2060250>

# Section 4: Preparing for Job Applications

## CVs and Covering Letters

It's okay to have a standard CV and covering letter to use as a starting point, but it's important to ensure that both documents are updated specifically for the role and organisation where you're applying. Look at the job description and make sure you highlight how your experience is relevant to that role and the organisation's values.

One of the most common errors when you're applying for a number of roles is not to update the company name on your standard cover letter – always make sure that you have stated the right company name!

KPMG's website provides a good example of the strengths they look for in their employees, but you can also use this list to develop your CV and think about your own strengths and skills:

<https://www.kpmgcareers.co.uk/graduate/applying-to-kpmg/is-kpmg-right-for-me/>

Don't forget to ask your mentor for feedback - many of our mentors have been involved in recruitment within their own companies and can give you good advice on how to edit your CV effectively.

You can also mention that you were selected to participate in the ICAS Foundation Programme while at university – companies know that our students are required to meet academic standards, and mentors may be involved in the recruitment process in their own firms.

# Section 4: Preparing for Job Applications

## CVs and Covering Letters

### Things to Remember

- You don't need to list all of your university modules (and school exam results) on your CV – pick a few that are most relevant to your future career. For example, you could check the ICAS list of university modules required for CA training exemptions at <https://www.icas.com/become-a-ca/qualification-information/how-to-apply-for-exemptions-from-the-icas-chartered-accountant-ca-qualification>
- Make sure your CV and cover letter are easy to read. Use Sans-Serif fonts like Arial and Verdana, at point size 11 or above. If your CV has a lot of blank space, consider using a more effective template. Bullet points help split up your text and make it easy to review.
- If you haven't been successful in applying for a summer internship, your graduate job applications should focus on what you did achieve, for example a part time job – many skills are relevant and easily transfer between different job types, including good time management and customer service. Mention any additional experience, including virtual internships or short training courses. The ability to balance work and study is also an essential skill for anyone applying for a CA training contract.

# Section 4: Preparing for Job Applications

## Interview Preparation

You can prepare for interviews by reading advice articles or undertaking free courses (FutureLearn has a free 3 week course from the University of Sheffield Careers Service).

You can research and develop a range of resources now to help you prepare for interviews in the future:

- Reflect on your experience and develop case studies which can be used for popular interview questions. You can revise these and take them into interviews as examples of demonstrating relevant skills.
- Research specific financial services topics, create a presentation for each area and practice presenting these to family members or friends
- Carry out research on your target firms and create a one-page summary of the company for reference. This should include the company policies, pillars and strategic aims, as recruitment often focuses on these areas.
- Be prepared to describe your personal motivations for applying to that firm and particular area of work
- Make sure you're aware of the latest financial news headlines before going into interviews – many employers like to see a commercial awareness and will sometimes ask candidates to talk about a recent news story.

Look online to see what resources your University Careers team offers, or contact them to see if you can book an online one-to-one careers appointment.

# Section 4: Preparing for Job Applications

## Assessment Preparation

Video interviews and online assessments are becoming more important in recruitment processes. Try recording yourself giving answers to some popular interview questions, to see how you come across on screen for video interviews, and how you come across on audio recordings for telephone interviews.

Research and practice the types of assessment used by companies where you might want to work:

- Run an internet search for example interview questions to help you prepare sample answers. Try:
  - <https://www.thebalancecareers.com/accounting-interview-questions-2061424>
  - <https://www.randstad.co.uk/career-advice/interview-tips/audit-job-interview-questions-answers/>
- For Situational Judgement Tests, study the organisational behaviours and answer honestly.
- There are various Numerical Reasoning Tests available online to try for free.

Complete your practices and the assessments in a quiet environment with no distractions. For example, your university library may still be open over the summer and even after graduation, your access to facilities such as computers and online journals may continue for some months.

# Section 4: Preparing for Job Applications

## Developing a SOAR case study

An effective SOAR case study should help you answer a range of interview questions.

If you sometimes have difficulty remembering examples in interviews, it can be helpful to take a few case studies into your interview as a back-up. Remember – an interview is an opportunity for the employer to meet the candidate and assess their business potential. Just like you would prepare for a business meeting and take any relevant notes along with you, taking relevant notes into an interview demonstrates that you have effectively prepared for meeting your potential employer.

For each interview, focus on the job description and the key qualities that the employer is looking for. Then, identify which of your case studies best fits each of the key aspects you want to demonstrate. Look for 4 or 5 case studies which could be relevant for a variety of questions.

Employer / Job Title: xxx

Strategic Aims: Growth, Diversity

Key Qualities:

- Customer Care: A – Difficult Client
- Calm under Pressure: B – Time Restriction
- Solution Focused: C - New System

Work Activities:

- Innovation: B – Time / New Processes
- Technology: C - New System
- Curiosity: D – Learn from Mistake

# Section 4: Preparing for Job Applications

## Sample SOAR case study

**Case Study C:** New System. **Competency:** Solution Focused, Technology, Data Management.

**Potential interview question:** Describe your experience of developing new systems / developing an effective solution to improve processes

<b>S</b> (Describe the Situation)	In my recent internship, I've been closely involved in record keeping. Two of the main areas of work have been maintaining personal data on an ongoing basis, and involvement in the development and implementation of new database systems.
<b>O</b> (What was your obstacle/ task?)	When I joined my employer, the database was a Microsoft Access system which was limited in its reporting and retention facilities. It had been recently built, and contained details for only around 100 clients – not the 300 clients for which there were paper records. My task was to build up the database to include all clients, in line with audit requirements, and to ensure that the details were accurate.
<b>A</b> (Actions – what steps did you take?)	Initially, I went through all the paper records to confirm which were already listed on the database, and updated the information held on these with any additional details. I was then able to see which clients were missing, created records and populated these with information. Over time, I looked into new ways of ensuring that new clients were quickly added on to the system. My most successful way of ensuring new clients were added to the system was to set up a new template for issuing invoices, as where a client was not listed, no invoice would be issued.
<b>R</b> (Results or Outcomes)	This work had positive results: <ul style="list-style-type: none"><li>• The client records were regularly checked and confirmed as up to date, ensuring that we met audit requirements</li><li>• I was able to assess records and produce statistics, with an increased level of confidence in the data held.</li><li>• Communication with clients was more effective as we held one source of up to date contact details</li><li>• I helped improve compliance with DPA 2018 and GDPR requirements</li></ul>



# Section 4: Preparing for Job Applications

## LinkedIn

**LinkedIn** is the social network for professionals - it's important to have a presence on the site that allows potential employers to find you and ensures you come across as someone they will want to employ. This includes both how you describe yourself, and the career-relevant content that you write and share.

Find out how to create or update your LinkedIn profile at the following sites:

- LinkedIn Help: <https://www.linkedin.com/help/linkedin>
- Sample LinkedIn Profile: <https://www.cnbc.com/2019/09/25/example-template-of-perfect-linkedin-profile-according-to-harvard-career-experts.html>
- LinkedIn Tips for Job Seekers: <https://www.themuse.com/advice/the-31-best-linkedin-profile-tips-for-job-seekers>
- Forbes, 10 Things to Know About LinkedIn: <https://www.forbes.com/sites/forbesbusinesscouncil/2021/01/05/10-things-you-need-to-know-about-linkedin-to-win-in-2021>

# Section 4: Preparing for Job Applications

## Personal Branding

**Personal Branding** is a big topic for current job seekers.

Get some tips on building your own personal brand at:

<https://www.randstad.co.uk/career-advice/career-guidance/3-essential-personal-branding-tips-for-finance-and-accountancy-professionals/>

<https://brandyourself.com/definitive-guide-to-personal-branding>



# Section 5: Starting a CA Training Contract

Already have a CA training contract or other financial services job lined up for the Autumn? Congratulations!

Here are some top tips contributed by former ICAS Foundation students to help you make the best start:

- Complete some training in online accounting packages (See Section 2: Online Learning)
- Improve your advanced Microsoft Excel skills (See Section 2: Online Learning)
- Make sure you're up to date with the latest finance news (See Section 2: Webinars / Social Media / Journals)
- Update your LinkedIn profile so you're ready to connect online with new colleagues and clients (See Section 4: LinkedIn / Personal Branding)
- Make the most of every opportunity that's offered to you, right from the start of your career journey.
- Start thinking about where you want your career to go and what training or experience you need to get there. You may be able to start that training or experience before you start your role, or ask your new manager what opportunities are available during your induction.

# Section 5: Starting a CA Training Contract

**Top skills and qualities a young CA needs** ICAS

-  Drive and enthusiasm for what they do
-  Collaborative and good at relationship building
-  Honesty and strong moral compass
-  Communication
-  Resilient, motivated and not afraid of failure
-  Forward-thinking and adaptable

# Section 6: Useful Sources of Information

## Your University Services

Check your university's Student Support services for free study skills workshops or counselling services.

## Kick Start Your Career

Download this free guide from Curriculo Solutions: <https://info.curriculosolutions.com/offer/kick-start-your-career>

## Prospects.ac.uk Interview Tips

There are a wide range of tips and practice tests at [www.prospects.ac.uk/careers-advice/interview-tips](http://www.prospects.ac.uk/careers-advice/interview-tips)

## My World of Work

Find a wide range of online courses at <https://www.myworldofwork.co.uk/learn-and-train/find-free-online-courses>

## Developing Career Resilience

Identify your strengths and develop resources to help you at <https://www.open.edu/openlearn/money-business/developing-career-resilience/content-section-overview>

## Coronavirus and the Accounting Profession

Stay up to date with the ICAS professional resources at <https://www.icas.com/professional-resources/coronavirus>

# Section 7: The ICAS Foundation Staff team

Name	Job Title
Linda Jamieson	Director
Amy Drysdale	Operations and Engagement Manager
Mary Ondiek	Operations and Fundraising Officer

For all initial enquiries, please contact [Enquiries@ICASFoundation.org.uk](mailto:Enquiries@ICASFoundation.org.uk).

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