



# What *not* to do when you get your FAE results

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People are great at telling you what you should do. Your manager, your partner (life and work!), your father, your auntie. They all will have an opinion to share once you get your FAE results. Instead, let's look at some of the things you definitely should *not* do once you receive them.

## What *not* to do when you pass your FAEs

First, you *do* have to go celebrate! This is tremendous achievement, be it a first-time pass or your second go. To have the FAEs in your pocket is a huge asset. Once you have had your night out (or weekend of celebrations), there are a couple of things you should be sure not to do come Monday morning:

### *Don't take your foot off the accelerator*

You likely have at least one more busy season ahead. This is your opportunity to knock it out of the park. It is the last two miles of the marathon – the ones that separate the wheat from the chaff. Wow your manager, go above and beyond for your clients, push for the better audits, go for your one or two rating and make sure you get the very best reference and experience possible on the home stretch. Your peers, your managers and your partners will crop up again and again as you go through your career – leave a lasting impression. Make this time count.

*Don't bury your head in the sand*  
It is time to start gathering

information to inform your next step. It is likely that you are coming out of training contract around April or October, so now is the time to think about what next. Don't do this in isolation. In your first 12 months post-contract, you will have more options open to you than at any other time in your career – it can feel like you're filling out your CAO form again. Don't just assume you know where you're going. Get informed and understand what you don't want and see what's left. Financial accounting, financial analysis, IA or a mix? SME, large indigenous, group or SSC? Practice or client side? International or global? There are a lot of options. Talk to your peers and ex-colleagues that qualified last year to get referrals for some good recruiters who understand accounting and finance.

Get out there a little and start getting informed.

*Don't assume that 12 more months in audit or hanging around to become manager is the best plan*

This one is a little sensitive.

Sometimes it may be in the best interests of your firm to retain you for 12 months or more post-contract. Why is this? You know the job, the clients and you will add significant value to the firm in knowledge and billable hours. Sometimes staying can be in your best interest (if you're looking to become Partner, for example). It works out for both parties.

Sometimes, however, it can work against you. If your long-term ambition is to work client side, the longer it takes you to move on post-contract, the more difficult it is to eventually move. Most qualified accounting teams are like pyramids: wider at the base and tighter at the top. The moment you finished your training contract, you hit the base of that pyramid. The more PQE you have, the further up the pyramid you go and the further up the pyramid you go, the narrower the pyramid and the higher the competition. Will staying on to get, say, that secondment to corporate finance really stand you in good stead? This is a critical question to ask and decision to make. Make it with your best interests in mind, not with someone else's.

*One last thing:* be aware that not everyone will have been as lucky as you. Not everyone passed. Be

sensitive. Some really smart and high-achieving people – people that are part of your community – will not have received good news. Be sure to keep that in mind.

### **Missed the core/elective? What *not* to do if you did not pass your FAEs.**

First, don't panic! It is disappointing and frustrating, but it is not the end of the world and you are not alone. There are plenty of smart, hardworking, high-achieving people in your peer group that are in the same boat. The key is how you react to the news and the decisions you make to overcome what will, in the long run, be a minor bump in the road.

#### *Don't immediately react*

Leave things to sink in a little before making any big decisions. There plenty of options in terms of repeating, so the opportunity to take a second run isn't a million miles away. Take a deep breath, give yourself a little distance and then start to plan your next step.

#### *Don't repeat the same pattern expecting a different result*

It could have been workload, a personal matter, a bad day or just bad luck. Things you can't control could have affected your result. Some things, however, you can control. Reflect on what you would have done differently if you could. Did you choose the right elective? Are you likely to get that elective next time? What will you have to do differently next time to get a different result? A little reflection can go a long way.

#### *Don't waste your time*

If you are in a training contract and have another year to go, then this is an easy call – get your head down, push to get on the better audits and go out of your way to deliver for your manager or director and clients. Work hard to get an above average performance rating and make sure you have a plan to pass FAEs next time round.

If you are out of a training contract, then you are at a cross roads. Will another 12 months in the same department add any value to your experience? What are the alternatives? Will the market consider you for part-qualified or qualified accountant roles? How can you use the next 12 months to make sure you best position yourself for this time next year? The answers to these questions are personal to you. You will not benefit from putting off the exams – that is a fact. The sooner you get back on track, the better.

The coming 18 months will perhaps be the most formative time in your career. The effort you put in, the decisions you make and the course you chart will have an incalculable impact on your future. Get informed, reflect and move forward with purpose. Your adventure is only beginning!

*(You can learn a little more about the landscape post- FAEs and -contract in the [Accountancy Ireland & Barden Career Guide](#) and from the [Barden Focus supplement](#) created just for recently qualified accountants like you.)*