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Staying Curious:

An Accountant's Guide



Introduction

Creativity and accounting don't tend to go together – in fact, when they do, it can end disastrously.



Working in finance, it's easy to find yourself working in monthlong cycles, doing the same tasks over and over. You might be successful, but this routine is a recipe for burnout. That's why we need to carve out space to look beyond our workload, to find opportunities for innovation. And in the current climate, organisations are crying out for new angles on old problems.

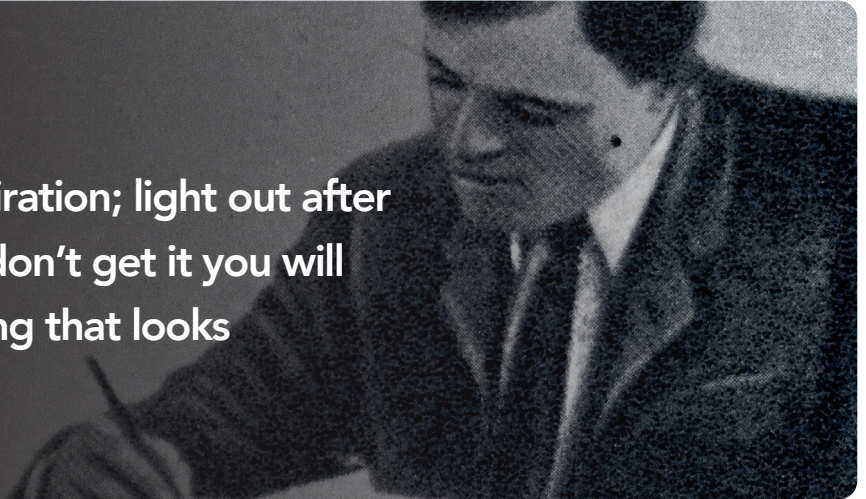
So, what does that mean? It means that we need to build creativity into our day-to-day, ensuring that we remain interested in our work, and interesting about our work. This white paper will look at how an accountant can incorporate curiosity into their work to the benefit of their organisation and their career.

Thinking creatively

Jack London, in his classically pioneering way, said the following:



Don't loaf and invite inspiration; light out after it with a club, and if you don't get it you will nonetheless get something that looks remarkably like it.



Basically, we can't just sit there doing the same thing we always do and expect a new idea – we need to give ourselves the time and space to chase after one.

But that's all we need. We can't just decide "now it's time for an idea", we need some stimulation to get the gears in our brain whirring. This might be something simple, like sitting in a different room, or it might be more involved, like going to a concert or a gallery.

The most important thing, though, is to lose our self-criticism. That stuff can come later but, when we're actually trying to come up with a new approach, we need to be as open to ideas as possible. Some will be silly and embarrassing, but that's okay, because they might lead to something that will actually work.

Case in point

Sometimes, something ridiculous can end up being revolutionary. Think for a moment how you'd react if you saw someone cycling a bike for the first time – you'd probably think they were showing off, that it was some madcap invention that will never take off. But, of course, bikes are everywhere nowadays, and a speedy, easy way of getting around.

Thinking critically

But curiosity isn't just about coming up with ideas, it's also about finding ways to dismantle them. To be imaginative, you've got to be able to visualise things going wrong.

That's where our critical skills come in and, as an accountant, you've probably got these by the bucketload. The term every accountant is familiar with, "professional scepticism", will come into use here. So, critical thinking is an amalgamation of different skills. Among these skills, we have:

- **The questioning mind**

Looking at a proposition and evaluating its qualities, what lies beneath it and the motivations behind it.

- **The ability to analyse a proposition or situation**

To break it down into component parts and understand the relationships between them.

- **Being objective**

Freeing the process of reasoning from biases or irrational thinking.

- **An evidence gathering capability**

To support or refute an argument or proposition.

We need to be thorough and precise, but we should be able to slim down our initial ideas to just the workable ones.

Case in point

As the company's Head of Management Accounting, Hannah regularly challenged her team. She reviewed their work, offered feedback and ultimately ensured that monthly deadlines were met.

But Hannah's direct management style and her refusal to accept ideas or improvement possibilities from the team led to resentment, frustration and a lack of motivation from her direct reports.



A specialist was brought in, and he confirmed that Hannah didn't regularly self-reflect on her behaviours and communication, or how she responded to feedback from others.

The first few self-reflection sessions were difficult. Hannah relied heavily on her defence mechanisms to avoid any negative feedback. She struggled to accept that her actions and behaviours were largely driven by her beliefs, rather than fact.

However, over time, Hannah gradually increased the frequency of her self-reflection activities, eventually obtaining a more balanced perspective on her behaviours.

Pulling it all together

The terminology might change, but the need for curious accountants isn't going to go away.

Employers will always be looking for someone who's able to switch gears and see things differently. If you're able to get creative, think critically, and influence people to your way of thinking, you're likely to make a big splash fast.

Let's look over what we need to be able to do as a curious accountant:

- Come up with innovative ideas.
- Deal with creative block.
- Keep feelings of fear at bay when working creatively.
- Recognise the importance of critical thinking skills.
- Explore the necessary skills for critical thinking.
- Reframe problems.
- Define problems.
- Find innovative solutions.
- Recognise the role emotional intelligence plays in leadership.
- Examine your own biases.

Keeping this as a checklist can help to remind you how to stay curious and creative.

Finally, we have a quote from Oliver Wendell Holmes Sr that sums up the importance of curiosity:

“Every now and then a man’s mind is stretched by a new idea or sensation, and never shrinks back to its former dimensions.

The trick, then, is to keep stretching the mind!