

Finance Candidate Checklist:

# TOP 5 TRAITS OF A FINANCIAL GURU

A guide for hiring top accounting, insurance, finance and financial services professionals



**IQ PARTNERS Inc.**

EXECUTIVE SEARCH & RECRUITMENT

# Caught in a Numbers Game?



THE WORLD OF FINANCE IS CHANGING AT A PACE THAT IS DIFFICULT TO KEEP UP WITH. Intense global competition and ever changing demands for oversight from within Canada and abroad means you need finance talent that can help you get on top of the day to day and stay ahead of the market long-term; not someone who is here today and with your competition tomorrow.

This can be easier said than done. Not sure why the numbers don't seem to add up? Tired of putting out the effort and expense to find the right finance candidate for your organization? You're not alone!

As much as 80% of employee turnover is a result of a bad hiring decisions, and hiring the wrong finance candidate will cost you time, money and resources in terms of recruiting, hiring, training, and termination, making it imperative that you find the right finance candidate the first time.

IQ PARTNERS is Canada's leading Executive Search & Recruitment firm. We help companies hire better, hire less and retain more. Strong Accounting & Finance teams are key to any successful organization, and we've been fortunate enough to partner closely with top organizations for over eight years, building accounting teams that deliver, allowing us to gain valuable insights into the common traits of successful job candidates.

You are not just a number with our accounting & finance recruitment specialists. The following provides you with a checklist of the top 5 traits of top accounting, insurance, finance and financial services professionals.

# 1 A Financial Guru is Focused on Results

AT ITS CORE, ACCOUNTING AND FINANCE REALLY COMES DOWN TO RESULTS. What can a financial candidate do for your organization? Can they help you achieve your financial goals? Meet your quarterly numbers? Help you balance your books?

Crunching numbers is one thing, but having the innate ability to interpret meaning in order to forecast future trends is something that all companies are looking for in financial professionals. Financial gurus have the ability to gather and analyze information effectively and draw logical conclusions – which can be used by your organization to make important strategic decisions.



## Hiring Tip:

*Know the type of results you want a candidate to achieve with your organization.*

Understanding the type of results you want to achieve, at a deeper level, allows you to refine your candidate search and really focus on finding someone who can help you achieve specific results and has the skillset to achieve these defined company objectives.

## 5 Qualities that Define the Best Financial Services Leaders

This IQ PARTNERS blog quote explains the importance of finding a candidate who is results oriented:

*“Results matter. Great financial leaders are well versed in not only setting targets and forecasting, but also meeting these targets. They set measurable and attainable goals and have a realistic perspective of how their company will perform.”*

## Questions you can ask about being results oriented:

- Would you consider yourself results oriented? Why?
- What are your personal and career objectives for the year? How do you plan to achieve them?
- Tell us about your last major job assignment. How did you measure success? What would you have done differently to make it more successful?
- Tell us about a process that you put into place that helped your team move forward and achieve a defined objective.

For more  
insights,  
read:

# 2 A Financial Guru has Business Acumen

IT'S NOT JUST ABOUT MANAGING NUMBERS ANYMORE. Financial gurus need to have a keen business sense. While a candidate may only need a specific set of technical skills to fill a narrow role with a big firm, more companies are looking for candidates with diverse skillsets. This is of particular importance for small and mid-sized companies that require their employees to take on a more expansive role.

Financial candidates who also possess other business skills and experience have the ability to take a more holistic approach to their position and understand the bigger picture. This can result in key insights, innovation, and greater efficiency.



## Hiring Tip:

*Look beyond the technical skills and seek out candidates with a diverse skillset.*

In addition to having a strong business sense, it's also important that candidates be strong communicators. While the numbers are just as important as they have always been, finance professionals no longer operate in a vacuum and are essential players in your company's overall business strategy.

No matter how good you are technically or with crunching numbers, if you cannot clearly communicate their meaning and business impact to others, you will struggle in your position. Communication is particularly important with people outside of finance, who may have more difficulty understanding financial concepts and strategies.

## **Interview Tips From a Headhunter: 8 Things Rock Star Candidates Always Do**

This IQ PARTNERS blog post sheds some insight into how to find a well-rounded financial candidate:

*"Rockstar candidates are big picture thinkers who take a long-term perspective – strategists who can see opportunity when it presents itself. They also never lose sight of the small details as they know accuracy is crucial."*

## Questions you can ask about business acumen:

- What finance and business credentials do you possess?
- Can you describe a time when you used financial data to assist with strategic business planning?
- What do you do for professional development?
- Tell us about any professional designations you have.

# 3 A Financial Guru has Experience and Wisdom

NUMBERS ARE NUMBERS, RIGHT? NOT EXACTLY. Finance and accounting professionals are bound to a number of governmental regulations and laws when managing your company's financial data and information. They are also bound to the professional standards as set out in their professional designation. Candidates who are experts about industry laws and rules will put your company at less risk.

Ethics and integrity are also vital traits for industry experts to possess. They are the cornerstone of any business, and wise candidates follow them not only because they are the rules, but because they are **doing what is right**.



## Hiring Tip:

*Look for candidates who have industry experience and as a willingness to learn.*

Candidates who possess wisdom, lessons learned, and insights from past experience will be able to apply this knowledge to current situations and make better and more informed decisions.

## How to Assess a Candidate's Wisdom Quotient (WQ)

This IQ PARTNERS blog post discusses the importance of wisdom:

*"Wisdom increases with age but is experience-driven – rather than focusing on the number of years the candidate has been in a certain role, focus on what the candidate has learned and applied from their experience. ... Given that it's appropriate for the organization (usually smaller start-ups), I encourage Hiring Managers to use the "Moneyball" approach and hire undervalued candidates who are wise beyond their years for their age, experience, and salary in order to get the best value."*

## Questions you can ask about experience and wisdom:

- If I were to ask you to work outside of our specific compliance guidelines, what would you do?
- Is there a time and place to break the rules to get results?
- What do you do to stay on top of industry news and developments?
- How can you apply what you have learned in the past to the position you are applying for?
- Did you learn from your mistakes and apply the learning to your next project?
- Why are you an industry expert? What is your specialization? Explain it in deeper detail.

## 4

A Financial Guru is

# Courageously Adaptable

WITH BUSINESS AND TECHNOLOGY OPERATING AT BREAKNECK SPEED TODAY, you need financial candidates who have the ability to keep up and be flexible to changing marketing conditions. While a sound financial mind is essential, many of the financial decisions made in today's business landscape have less to do with numbers and more to do with adapting financial data and information to an ever-changing business strategy.

**Hiring Tip:**

*Look for candidates who have the courage to make difficult decisions in an ever-changing environment.*

Financial professionals are increasingly required to make decisions without complete data sets. They are required to change with the times, adopt new technologies and analytical tools, and adapt to this new and ever-changing business environment.

**5 Qualities that Define the Best Financial Services Leaders**

...specifically the point about courage:

*"Making the hard decisions, taking risks and seeking out new challenges is not easy. Top financial leaders have the backbone to push forward when times are tough and meet adversity head on. They have the courage to do what it takes to achieve their vision and reach their objectives."*

**Questions you can ask about adaptability:**

- Would you consider yourself a strong multitasker?
- Do you adapt to change easily? Or are you more of a creature of habit?
- Are you comfortable with uncertainty and quick at making decisions?
- Tell us about a situation in your previous job that showed your ability to be flexible.

# 5 A Financial Guru is a Problem Solver

A TOP FINANCIAL CANDIDATE IS FOCUSED ON TAKING ACTION TO FIND SOLUTIONS regardless of the current situation, the cause of an issue, or who may be to blame. It's no longer enough to have good ideas; you have to be ready to take action, solve problems and turn these ideas into viable solutions and strategies.

Financial professionals need to be proactive, maintaining an open line of communication to keep the organization abreast of current issues as well as opportunities. They also have a tendency to help make complex financial concepts and solutions easy to understand for people inside and outside of finance.



## Hiring Tip:

*Look for candidates who are proactive and have a willingness to take action.*

Many people are keen to run away from issues for fear of being blamed for the problem. Financial gurus are innate problem solvers, and are willing and eager to take on new challenges and be part of the solution, regardless of the source of the initial issue.

## 5 Tips to Advance Your Finance Career at a Young Age

This IQ PARTNERS blog post talks about things financial gurus do early on in their career, including becoming an expert problem solver:

*"Become an expert problem solver: At the management and executive level, you need to be able to solve complex issues. You need to be able to assess a situation or problem and solve it efficiently."*

## Questions you can ask about being a problem solver:

- What did you do to take initiative at your last job?
- Tell us about a time when you went above and beyond your role.
- Tell me about a complex situation or problem in the workplace and how you handled it.



# How Did Your Potential Candidate Score? A Hiring Checklist

Using the five traits of a finance guru outlined above, assess a potential candidate based on the following 5 questions:

- ☐ Are they focused on results?
- ☐ Do they have business acumen?
- ☐ Do they have the experience and wisdom?
- ☐ Do they appear to be adaptable and flexible?
- ☐ Are they an actionable problem solver?

Assign one point per question and score them out of 5, giving you a quick tool to compare a candidate's financial skills and fit for your organization against other candidates.



# Make a Calculated Decision and Strengthen Your Finance Team

HIRING THE RIGHT PERSON FOR THE JOB involves making a number of calculated decisions. Looking for the traits outlined above in candidates and using the hiring checklist will help you better assess financial candidates and help you hire your organization's next financial guru.

*IQ PARTNERS helps companies hire better, hire less and retain more.*

Our clients are business builders and corporate leaders; we are partners in their success. 100% of Candidates and Clients Rate Our Professionalism and Industry Knowledge as 'Above Average' or 'Outstanding' and 93% of Our Clients Are Repeat Customers (2016).

We make a difference in the lives and careers of the people we meet and in the success of the companies we work for.

Ready to build a successful financial team? **Call us today at 1 (855) 899-4700 or send us an email to [info@iqpartners.com](mailto:info@iqpartners.com)**

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