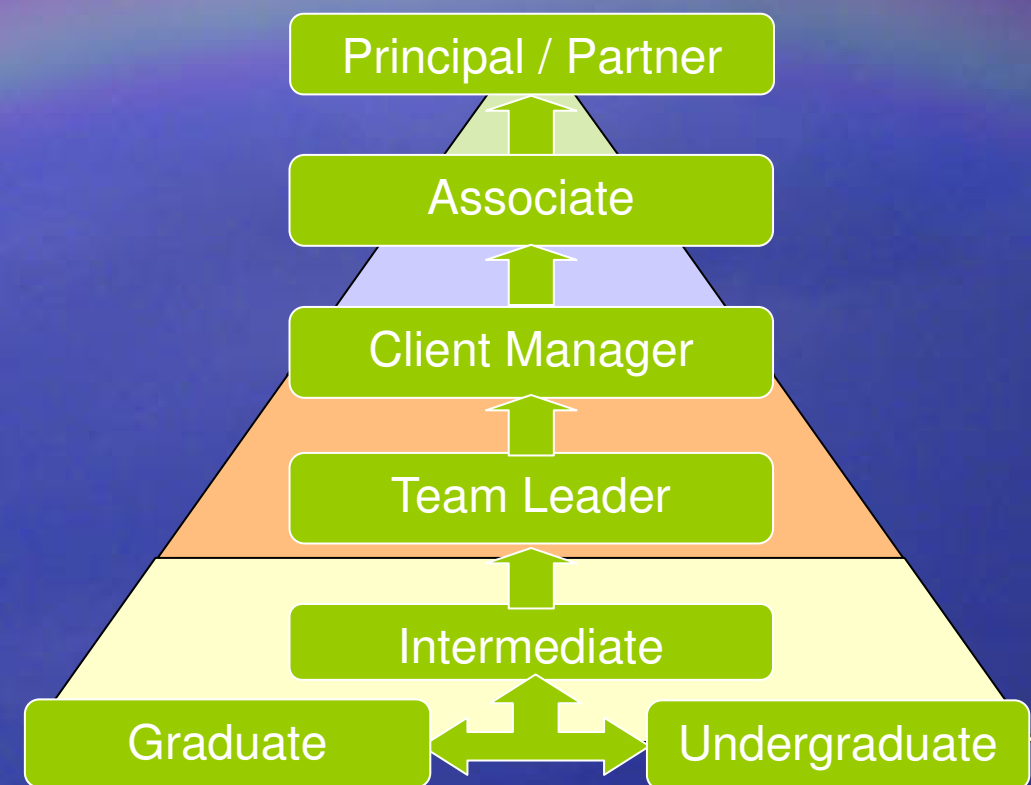




McKern & Associates Road Map to Success

A Guide for Professional Staff Members



Technical Competencies achieved at each level

Intermediate Accountant

- Reconcile balance sheet items (i.e. bank, GST, PAYG-W, inter-entity loans).
- Able to calculate Div 7A / s109 minimum loan repayments, including interest component.
- Understand basic structures.
- Communicate effectively with clients.
- Write basic advice letters.

Team Leader

- All competencies per intermediate level.
- Ability to prepare group financial accounts.
- Ability to prepare advanced, tax effective positions for groups.
- Ability to manage WIP, client invoices and workflows.
- Ability to effectively manage 1 to 3 staff.

Client Manager

- Effectively manage a team of 3 to 10 professionals.
- Ability to provide complex business and taxation advice.
- Assist in strategic planning at client and firm level.
- Advanced problem solving skills.
- Personal maturity.

Associate

- The ability to effectively manage a team of professionals.
- The ability to provide complex business and taxation advice.
- The ability to provide complex and progressive structuring advice.
- An ability to apply strategic planning at client and firm level.
- Advanced problem solving skills.
- Advanced management skills.

Roles and Responsibilities of an Accountant

Being an accountant in a public practice has many fundamental requirements, regardless of what stage you are at in your career. Each day a great deal of responsibility is placed upon you and you are faced with decisions that will affect your clients finances and ultimately their lives. Many argue about the significance of wealth and the role it should or shouldn't play in a persons life. It isn't certain that wealth will bring happiness to everyone. It is certain, however, that financial hardship will cause great detriment to anyone who is faced by it. Financial security is an important thing for the vast majority as it can help provide the platform for a happy life. To this end we, as accountants, must always be conscious of our roles and responsibilities. The livelihood of other people is in our hands!

- Commitment
- Honesty
- Ability to Work in a Team Environment
- Genuine Care for Clients
- Positive Attitude
- All accountants need to have a strong work ethic!



McKern & Associates Road Map to Success

* Please note these are general guidelines and are to be used as a guide only. Salaries may vary depending on individual circumstances.

Descriptions of Senior Levels

Associate

Associate is the most senior position at McKern & Associates that does not entail a capital contribution or equity interest.

An Associate has the technical and leadership skills required and with guidance, will develop the necessary management skills to move into a Partnership role.

Client Manager

The role of a Client Manager is to manage a client base and a team of Graduate, Undergraduate, Intermediate Accountants and Team Leaders. The Client Manager position is ultimately a lot more autonomous. They are placed with a high level of responsibility and a hefty workload. The Client Managers report directly to the principal and have significant influence over the overall management of the firm. Due to the organisational structure of M&A, the client managers are dealt with a lot more responsibility than what managers of some partnered firms would be dealt.

Intermediate Accountant

Requirements:

- Completed, or currently studying towards, a recognised tertiary degree with a major in accountancy.
- Skill set to complete CA job from to start to final review/query stage with little or no assistance.

Salary guidelines:

Starting from \$38,000 per annum plus superannuation (9%).

Undergraduate Accountant

Requirements:

- Currently or intending to study towards a recognised tertiary degree with a major in accountancy.
- Must work a minimum of 20 hours per week while studying and are expected to resume full time employment between semesters.

Must be:

- Simply focused on work while at work.

Salary guidelines:

Starting from \$29,000 per annum plus superannuation (9%).

McKern & Associates Mission Statement

To create and nurture a happy and harmonious place of work where employees and clients are valued alike above personal gain.

Team Leader

Requirements:

- Must have completed a recognised tertiary degree with a major in accountancy or actively studying towards same.
- Must work full time.
- Ability to manage workflows, client expectations and a team of accountants.
- Leadership qualities.

Salary guidelines:

Starting from \$45,000 per annum plus superannuation (9%).

Graduate Accountant

Requirements:

- Completed a recognised tertiary degree with a major in accountancy.
- Must work full time.
- Other requirements similar to Undergraduate Accountant.

Salary guidelines:

Starting from \$34,000 plus superannuation (9%).

Associate

Requirements:

- CA or CPA qualifications.
- Advanced leadership skills.
- Advanced management skills.
- A high level of commitment to the firm and its values.
- Dedicated to providing quality service to McKern & Associate clients.
- Minimum 12 months service at McKern & Associates.
- Manage a minimum of 6 professional staff and \$600 000 in fees.
- Maintain good attendance, timesheet and productivity record for both team and personal.

Salary guidelines:

Starting from \$100,000 per annum plus superannuation (9%).

Client Manager

Requirements:

- Must have completed a recognised tertiary degree with a major in accountancy.
- Must work full time.
- Fully committed to work and often required to make sacrifices so as to ensure deadlines are met.
- Responsible for meeting client expectations, deadlines and McKern and Associates WIP targets.
- Advanced leadership skills.
- Advance management skills.
- CA or CPA qualifications are preferred. A client manager must at least have clear prospects of completing the CA or CPA program.

Salary guidelines:

Starting from \$60,000 per annum plus superannuation (9%).

Descriptions of Junior Levels

Team Leader

The role of a Team Leader is much different to that of an Intermediate Accountant. While requiring enhanced skills in completing compliance work and giving quality advice to clients, the team leader role introduces the requirement for leadership skills and to a certain extent, management skills. Team Leaders manage a team of Undergraduate, Graduate or Intermediate Accountants and are the direct subordinate to a client manager.

Intermediate Accountant

Intermediate accountants require a lot less time and attention from their superiors than the Graduate Accountants. During the period of being an Intermediate Accountant, you will start to deal with clients more regularly and should start to develop client relationships. As a guide, they are generally required to have 12 to 24 months experience in the accounting profession.

Graduate Accountant

The role of a Graduate Accountant is very similar to that of an Undergraduate Accountant. Graduate Accountants are typically able to work full time and are thus considered more able to effectively manage workloads and service clients. Under supervision from senior staff members, graduate accountants will engage in client contact for basic issues.

Undergraduate Accountant

An undergraduate accountant is a trainee accountant who has commenced, or is about to commence, the studies required to obtain a degree with a major in accounting. The level of tasks undergraduate accountants carry out in their day to day work varies significantly, however, they are still placed with a great deal of responsibility and can make a big difference to their clients and co-workers lives. There is no denying that they play an integral part in the firms success. After all, they are the potential partners of tomorrow.

