

# FINANCIAL DIRECTOR

May 2009



## THE 2009 FD CAREER SURVEY

## The FD's next role

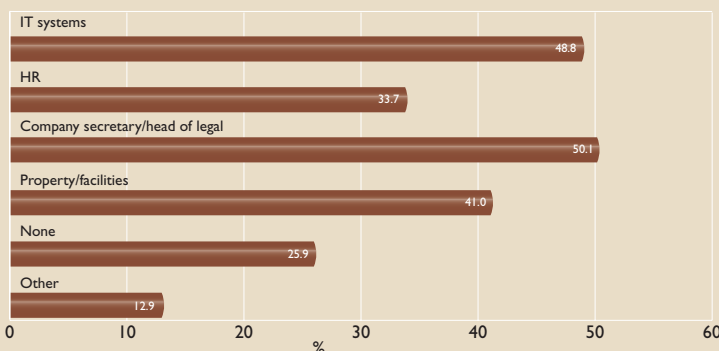
**41.3%** would consider a non-financial role in their current organisation, or elsewhere

**8%** think this will actually happen

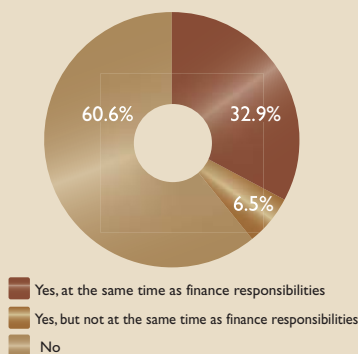
**67.5%** would consider a financial role in a different industry

**35.5%** think this will actually happen

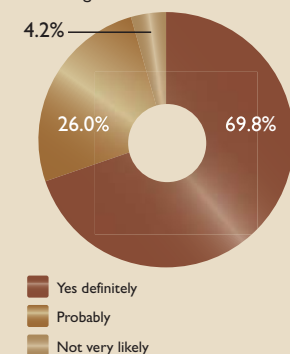
Do you have responsibility for any of the following non-finance functions?



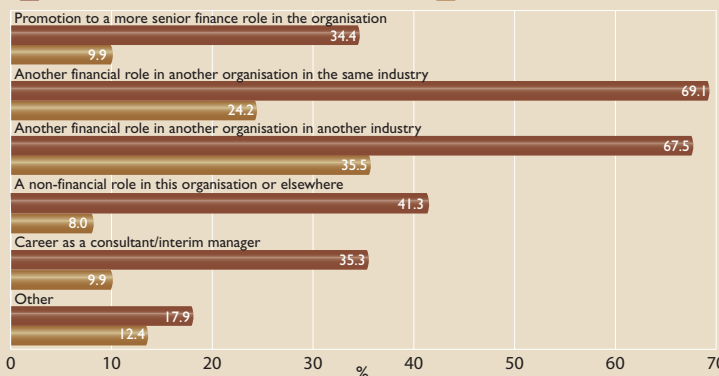
Have you had line management responsibility for a business unit or division?



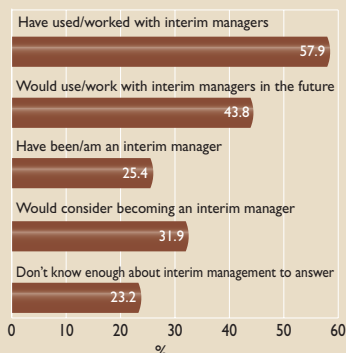
Would you recommend finance to someone embarking on their career?



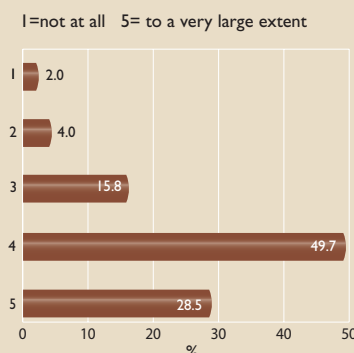
Which of the following would you consider for your next job? Which do you think is the more likely?



What is your experience with interim managers?



To what extent do you think finance experience equips you to switch industries?



## Selected reader comments:

How has the current economic environment affected your career, goals, prospects or ambitions?

### SECTOR-SPECIFIC VIEW

"I have just sold our current private equity-backed company and am looking for a new company or role. The current economic environment obviously cuts down the number of options and new roles available. As a result, in this current market you need to be a bit more flexible."

"Currently not affecting my career, although a planned move to a different industry is now on the back burner due to the preferred industry being affected."

"Construction down the pan, jobs being shed throughout the industry, where is there to go?"

"Being in UK manufacturing, the current economic environment is just another challenge. From a career aspect I don't feel it has materially affected my current position or future positions."

### THE SHORT VIEW

"Have moved twice within last year due to company restructuring - all due to economic downturn."

"Had to revise package expectations, such as no bonus and no prospect of increases. Had to increase workload massively and look short-term."

"It has slowed down the market and made it more important to make the right decision about the next role, as a move becomes more risky if it doesn't work out."

"The prospect of finding a new job at anything like the salary level I am hoping to achieve has been made very difficult. It has also increased the number of high-quality applicants for each appointment, many of whom are immediately available."

"Current economic climate has an appalling effect on my own career aspirations as well as, I suspect, that of other ambitious professionals. My current experience is that FDs at the age of early retirement are now delaying for a few more years. The natural progression and opportunities will not be arising and so as a consequence many careers will stagnate for a few years."

### THE LATERAL VIEW

"Not at all. Interesting opportunities still exist and commercial experience is perhaps more important than ever. Finance is also a transferable skill between industries."

"Would seriously look at any redundancy package offered and then see it as an opportunity to do something different, even with the knowledge of it being more difficult to secure another role."

"Severe limitation - possible early retirement and then work as consultant."

"Learnt a lot. Probably more marketable."



**THE SAFE VIEW**

“For the last 15 months I have been content to sit put and improve my CV from a different range of experiences that have come my way.”

“It has provided new challenges in my current role, and coupled with the fact that I have only been in the role for eight months means I am inclined to stay with my present company in the medium- to long-term. It is giving me excellent experience and any achievements gained against the economic back-drop are more rewarding.”

“Looking to ride out the storm, not really looking to progress career or change jobs in the current climate.”

**THE LONG VIEW**

“It hasn’t affected my goals or career, which is to help my current business become as successful as it can be in terms of growth, profitability and being an organisation employees want to work for. I envisage my role here as long-term –seven to ten years - and as the company has secured long-term contracts (five to ten years) I believe I am in a good position to enhance my career, as this is my first FD role, and fulfill my ambitions.”

“I don't believe that my goals, prospects or ambitions are impacted by the current economic environment. We are in a cycle and will come out of the other side of this current climate stronger both as a company and as individuals.”



“It has had a definite slowing effect as positions advertised have almost dried up for the areas in which I am looking. Hasn’t changed any ambitions I have though, I’m still confident in the fullness of time I will still be able to achieve all goals - it will just take a little longer than anticipated.”

**...AND THE REST**

“Am busier than ever - clients want real expertise and experience - sustainable service - no bullshit - tough analysis - we deliver.”

“Devaluation of sterling, destruction of savings and pensions. Ambition may have switched from retiring at the right time to assassinating Gordon Brown.”

To read the article we ran on the results of this survey, please go to [www.financialdirector.co.uk/2241144](http://www.financialdirector.co.uk/2241144)