

Second, awkward questions. Questions can be awkward for different reasons: they may be loaded – aiming to put you on the spot – aggressive, or just unclear. Or maybe you just don't have the answer. Whatever happens, you must avoid getting into an argument. Defuse the aggressive ones and clarify the vague ones. Be prepared to explain, reformulate or reassure. Be fair but firm, and don't be aggressive or defensive yourself. And be honest. If you can't or don't want to answer, say so, or offer to get back to the questioner afterwards. Next, irrelevant questions. Double-check quickly that they are irrelevant, comment tactfully and move on. Then there are unnecessary questions, which you've already covered. Point this out, summarize briefly and move on. And finally, 'no questions'. Maybe your presentation was perfect and your audience is speechless! Unfortunately, in most cases two other scenarios are more common: either, they need a bit of encouragement or you've put them to sleep! In either case, if you don't want to finish on a low, you need to start them off. Tell them a question you're often asked and then answer it! The chances are the questions will begin to flow. OK. Let's look in a bit more detail at ...

6.6 Case study: Angels or demons?

2:30

- Luis:** Kate, if I didn't know you better, I'd say you brought me here to boost my morale. The food's OK, and the decor isn't bad, but if this is the best Montreal can offer, then I think we can do better with Kaluma.
- Kate:** Shh, Luis. The waitress! Yeah, but you're right, I'm sure we can.
- L:** Did you bring the executive summary headings? Sorry, I forgot to print them out.
- K:** Yes! Here you go. Shall we just take it as it comes?
- L:** Yeah, go for it. Hm, *outline* ... Kaluma ...
- K:** Well, we need to say a bit about what Kaluma is. You know, a medium-sized restaurant selling organic food, and so on. We also need to say we have an emphasis on fair trade. I think people think that's more and more important. Now, *target customers*?
- L:** Well, I suggest we need to think a bit more about that one before we define a precise target market. After all, Montreal's a big city and I'm sure if the product is good, the customers will come.
- K:** OK, let's leave that for later. So, *core products*? We have to say that we are selling healthy, organic cuisine. But to me it's not just a question of that. We have to also mention the cool atmosphere. So it's not just the food but the whole concept that we're offering, that sort of thing.
- L:** Yeah, I'll go for that. OK ... *management team*. Mm ... Well, that's easy really. We can mention that I'm the general manager. That's probably all they need to know about me. And you're the financial manager.
- K:** Don't forget about Mario, though. He's one of the most experienced chefs in town. Let's mention that he's the head chef.
- L:** OK. Now, what's next? Oh, *keys to success*. Well, we have to mention the location. We've talked about that a lot, haven't we?
- K:** Mm. We should definitely emphasize our location, which is excellent. The other thing we should mention is the training we're giving our staff. Good service is everything. So, location and training.
- L:** Yeah. You know, I think we're gonna be better than the competition. The whole

experience is gonna be, well, just so much nicer than a place like this!

- K:** Shh! The waitress!
- L:** Sorry, I'm just getting overexcited again!
- K:** Yeah, well the *financials* should calm you down. After all, that's why we're here in the first place! I think we should just stick to some basic figures. Let's just give our predicted turnover. I think we said \$380,000 in Year 1. That was right wasn't it? And then \$550,000 by the end of Year 2.
- L:** Yeah. \$380,000 and \$550,000. And lastly, our *mission*. I think we should keep it really simple.
- K:** I agree. I had two main things in mind. To be a great place to eat, with an engaging atmosphere.
- L:** That's obvious enough.
- K:** And to provide great healthy food.
- L:** Fantastic. Mario really is a devil in the kitchen. We're gonna be unbeatable.
- K:** Well, let's hope that general manager Luis Hernández, with his fifteen years of management experience, and our devil in the kitchen, Mario, can persuade an angel to give us that \$50,000 next week!

2:31

Darren: So, to summarize. First, you have to grab your audience with your opening sentence. You may have a fantastic product and a dynamite team, but if you don't get investors' attention, you won't get funded. So make sure you have a great hook.

Then, cut out all the hype or exaggeration. Don't use superlatives like 'cheapest', 'fastest' and so on. Be specific: say 15% cheaper. 10% faster than the competition, and be relevant, because you just don't have the time in 60 seconds to go into detail. And, of course, make sure your pitch can be delivered in 60 seconds without rushing. That means a maximum of 150 words and probably something nearer 100.

Finally, questions. The angels may have only three minutes to ask them, but those three minutes will seem like an eternity to you if you aren't prepared. So, think about the sort of questions they might ask – the tough ones – and decide how you're gonna respond. Now, I know ...

Unit 7 Financial control

7.1 About business: Accountants

2:32

- Interviewer:** Welcome to Next Steps, the graduate career podcast. I'm joined today by Pedro Avalleneda, a Manchester-based careers consultant who's been researching changing attitudes to the financial services industry, in particular, accountancy. Pedro, why do you think accountancy has had an image problem?
- Pedro:** Well, it's a stereotype, and in that sense it's unfair. But there's often an element of truth to a stereotype, and the image may have had some basis in fact in the past. There are several reasons why I think the image developed. Firstly, accountancy is seen as based on numbers. Most people aren't that keen on maths, and it's a subject that a lot of people give up as soon as they can. It's a shame people make this association, because these days much of the maths is taken care of by computers and the accountants can focus on analysis and strategy. Another reason is that accountancy is seen as predictable: I guess what people have in mind is that the tasks you have to do are often similar – relating

to balance sheets, profit and loss accounts, and so on. This isn't really true anymore, since accountants do a lot else besides. Finally, accountancy is seen as a steady job. You might ask what's the problem with that, but for some people it implies that accountants are not risk-takers.

- I:** And what's changing now? I mean, how would you say the accountancy profession is breaking out of the stereotype?
- P:** Well, the best way to answer that is to look at the facts. A recent survey into job satisfaction showed that people who entered so-called creative professions like advertising and the media were often the least satisfied with their jobs. Accountancy, however, reported excellent job satisfaction. 67% said they wanted to stay in their jobs. So it seems people who pursue accountancy don't find it predictable. Another reason for its changing image is that it's friendly to women. In the USA, 60% of public accountants are women, and in the UK levels are also high. So, it's a female-friendly profession, and this has changed some of the negative perception – the stereotypical accountant was often a man. Finally, accountants really are key decision makers. Accountants today are important figures in the boardroom, and it's often accountants who have the best understanding to make big management decisions. In that sense, it's a very responsible position. As a consequence, I think graduates are recognizing that accountancy is a profession in which they can expect to have real influence on a business.
- I:** OK, thanks Pedro. Now, I have got some questions for you. We've had some emails ...

7.4 Speaking: Communicating in meetings

2:33

- Alice:** OK, guys. Your financial reporting system looks to be in good shape, but it needs some tweaking on the reporting period side.
- Serge:** Eh, sorry, Alice. Could you repeat?
- A:** Sure, Serge. We need to do a bit of tweaking on the reporting period side. And we need to iron out some IT issues, too, David. But I reckon we'll need a separate meeting to take stock of things.
- David:** What, Alice? I, erm...
- A:** Yeah, Dave, a meeting with your team. What about tomorrow morning at eight thirty?
- D:** Um, what? Oh, OK, eight thirty.
- A:** So that's all clear, then. Great, now, what about lunch? I didn't have time to grab breakfast. I'm starving! Shall we meet back at two?
- S:** Eh, two?
- D:** Yes, OK, two.
- A:** Great, well, bon appétit, as you guys say.
- S:** David, what is 'tweaking'?
- D:** I don't know, Serge. I just know I've agreed to a meeting tomorrow morning to discuss 'stacks' or 'stocks'!
- 2:34
- Alice:** OK, guys. Your financial reporting system looks to be in good shape, but it needs some tweaking on the reporting period side.
- Serge:** Eh, sorry, Alice. I'm not sure I follow you. Could you be more specific?
- A:** Sure, Serge. What I mean is that we need to standardize the procedures ... make them the same as our US ones.