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You're the Boss Now: Leadership Skills New Managers Need

After a great deal of hard work that's showcased your accounting and leadership skills, you've been promoted to your first supervisory position. But stepping into a managerial role for the first time can be a challenge, even if you've led projects in the past.

A recent [Robert Half survey](#) asked CFOs what they felt was the most difficult part of becoming a new manager. Thirty-two percent of respondents said the hardest part is balancing their own job responsibilities with time spent on overseeing others. The second biggest challenge, cited by 19 percent of respondents, was the awkwardness of transitioning from being friends and peers to being the boss. Other CFOs surveyed said the ability to motivate their team, one of the most important leadership skills to possess, was a difficult task.

Whether you're a first-time supervisor or have ambitions of becoming one, here are seven tips for succeeding as a new manager:

- 1. Set boundaries.** Don't wait to define and [maintain boundaries](#). If you maintain the same former relationships with coworkers you're now supervising, you might have a hard time asserting your authority when you need to. By acknowledging the changing dynamic between you and them right away, everyone is clear on your new role. Above all, if one of your best friends is a former peer, it's vital for staff morale for you not to show favoritism.
- 2. Learn to delegate.** You used to be just an accountant or analyst, but now you've added management responsibilities to your to-do list. No wonder so many respondents to the Accountemps survey said the most difficult part of first-time management was trying to do it all. Assigning tasks to others is one of those leadership skills new supervisors must become comfortable with. So the next time you feel you have too much on your plate, hand off some duties to your staff. At first, it may be frustrating to dedicate time to explain tasks can perfectly do on your own, but it's the only way you'll be able to take full advantage of your team. The extra time you put in now will pay off later on.
- 3. Ease into changes.** You have a vision for your team, but pushing through your agenda too quickly does not reflect sound leadership skills. It will only overwhelm and frustrate your department. Instead, start small and slow. Take the time to learn more about your new job, the firm's long-term plans and, most important, your staff's ideas.
- 4. Prioritize communication and dialogue.** Good managers take the time to listen to their staff and learn more about them. What are their career goals? What is their dominant [learning style](#)? What do they think are areas that need improvement? The more you know about their ambitions and opinions, the better you can lead and motivate the team. In addition to weekly or monthly group meetings, aim to hold one-on-one sessions as well.

5. Don't micromanage. Do you like it when your boss breathes down your neck and checks on your progress twice a day? Then don't do it to your employees. Empower your staff and [inspire innovation](#) by letting them determine the best ways to solve problems. Give them room to fail or succeed, and to learn from those experiences. Offer guidance and support, not step-by-step instructions. The more breathing room you give your staff, the more they'll grow as finance professionals and develop their own leadership skills.

6. Take care of your needs. With new management meetings, extra human resources duties and dealing with budgets — all on top of your accounting workload — there doesn't seem to be enough time to get everything done. That's why, as a manager, time management — including attending to your work-life balance as never before — becomes even more important. Take regular breaks, including a real lunch with staff and [non-finance colleagues](#). Block out time on your calendar so you can complete your tasks. And don't forget to use your vacation days.

7. Find a mentor. This may seem counterintuitive, but the truth is, you could benefit from a mentor with managerial experience now more than ever. A mentor can give you advice on areas such as [how to manage Generation Z workers](#) and which of your leadership skills need improving. This individual also acts as a sounding board. If your company doesn't have a formal mentoring program, look for a more senior manager who may be willing to serve in this role.

New management comes with its share of challenges, but also a set of exciting opportunities. In addition to honing your existing leadership skills, focus on empowering your employees and making time for yourself. When you need help or support, don't hesitate to talk to your boss or mentor. Enjoy this new chapter in your finance career!

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