



The lesson I'll never forget – Paul Shields

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At the beginning of his career, Paul Shields fudged a transaction to balance an account. It created a chain of errors.

Paul Shields is an associate partner at MHA Tait Walker and heads up the firm's Durham office here we talk to him about why it's not worth cutting corners at work.

Cutting corners

I had been working at my first accountancy job for three months back in 1998 when I made a big mistake. I was 18 at the time, and I was doing a lot of manual work, which involved working with incomplete records and bank statements, reconciling accounts. It was a laborious task. On the day before breaking up for Christmas, I had been working on a relatively long project. It was late, and I was eager to get home. I tried to reconcile the account, but the bank didn't balance.

Taking the easy route

I remember thinking at the time that it would be easier if I could get the account to balance before Christmas rather than having to come back to more work. In hindsight, I should have spent an extra hour on the night to get it done properly. Instead, I put through a new transaction to get it to balance. I can easily pick it up again once I came back after Christmas, I thought.

Chain of errors

When I came back, I couldn't remember what balance I'd put through, so it floated through to the next week. Everything I did after that didn't balance. The natural flow of work at that time meant that once you'd finished one area, you'd move onto a different area to reconcile. Because of the transaction, I'd put in, every other control account I looked at showed errors. I ended up having to start the whole project again, which took about a week to complete.

Trying to take shortcuts cost us a week's worth of work later on down the line. In the end, I came clean to my manager. Luckily, he was pretty relaxed about it and was impressed with my honesty in admitting my error. Ultimately, however, I had to fix it, so I got my head down and sorted it out. It was a massive lesson for me. It taught me not to take shortcuts – my shortcut came back to bite me pretty hard.

Shortcuts aren't the answer

It's a lesson that has always stuck with me. I use it as an example of how not to do things with the trainees I supervise at work. It's a great message for them; why it's essential to get things right the first time. It can be very tempting to take shortcuts, especially if you're stressed and have a lot of work to do, but it's more important to take a step back and do things properly.

Particularly before you've understood how everything in accountancy works. It's no good trying to be smart by doing things quickly. It's more important to get the initial assignment right first time; otherwise, it will affect other areas, as I found to my detriment.

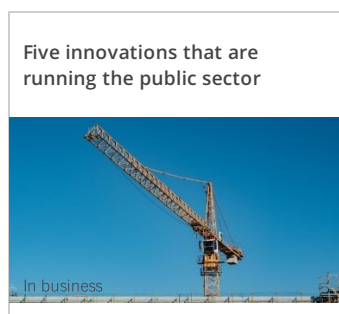
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