



FINANCIAL SERVICES OCCUPATIONS

Bookkeeping Case Study - Interview

Meet Sarah Triplett Bookkeeper and Business Owner

FAPSTC sat down with the incredibly dynamic Sarah Triplett to talk all things Bookkeeping. The following is an excerpt from the interview, where Sarah talks about job fulfillment and why becoming a Bookkeeper is so important.

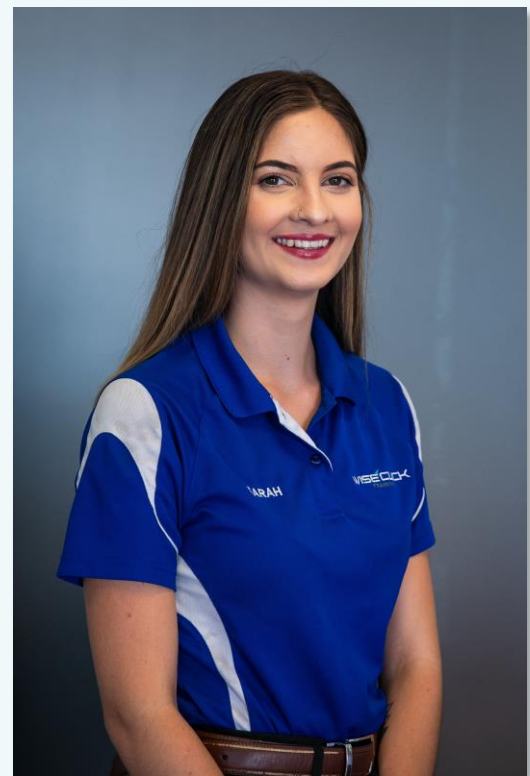
After moving from Busselton to Perth for university, Sarah struggled to balance full-time study with work to pay the bills.

Sarah left uni and was working full-time when she heard about doing another, very different course, a Certificate IV in Accounting and Bookkeeping.

“I had never heard of what bookkeeping was before, I'd never heard of the word Bookkeeper. I didn't know what GST was at all. I was completely green.”

She quickly fell in love with Bookkeeping, realising she had an affinity for numbers (she is quick to point out it is very different to maths!). She was able to manage the coursework along with her work schedule and social life, and has not looked back since.

The qualification gave her practical skills and specialist knowledge she needed, plus an understanding of the world of tax and financial reporting. Importantly, it gave her confidence to know she could do the work.



At 25, Sarah has completed the required qualification, has no student debt, works in a field she is passionate about, and has established her own business – Irvine Direct. Sarah just wishes she had heard about this pathway sooner!





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What does a day in the life of a Bookkeeper look like?

Every day is different!

Being organised, having very strong time-management skills, and being able to prioritise are all crucial to getting the work done. It's good to start every day with a to-do list.

Quite a lot of time is spent on the phone, talking with clients and helping them with their books.

Tasks include doing bank reconciliations, which many clients don't have the time to do, and Bookkeepers also check receipt validity – that they are for legitimate business purchases.

Our duties are also to do clients' BAS, checking everything is coded correctly, reconciling GST and payroll, and lodging BAS with the ATO. This is when we work closely with an Accountant.

We also do payroll, ensuring the client's staff have their timesheets in and that they are filled in correctly, and then lodging with the ATO.

What has been your best career decision so far?

My best career decision is going to Wise Click to do my certificate.

Bookkeeping is so complex that it's impossible to remember everything.

My course made me confident to give bookkeeping a go, so doing this qualification is definitely the best career decision.

What do you enjoy most about your job?

It is the clients. All our clients are fantastic and even though you're not working in their office, you are still part of their team being a Bookkeeper. Being valued as one of those team members is so rewarding.

Another thing I love is the variety of tasks you do and the variety of clients. Although you see some of the same things, every business has different ways of doing things, and different people you talk to, which is really cool.

Why should someone consider Bookkeeping as a career?

I'm 25 now and I'm running my own business with a qualification that I got in a year.

I think it's a really rewarding job and a good qualification (*Certificate IV in Accounting and Bookkeeping*) to have.

Bookkeeping is an overlapping role in a lot of instances. If working in an admin role, the next step would be to get a Certificate IV in Accounting and Bookkeeping, because a lot of admin roles now need Xero or MYOB skills.

If you like numbers (not "maths numbers"!) and enjoy helping businesses grow, it is a good career to get into. We help clients de-stress because we take care of the books for them.

The real selling point is that you can open your own business and dictate your own hours. The work is all online or remote, so you can work from home, or from anywhere.





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What are some of the challenges you have overcome?

Because I was young when I first started my business, I couldn't split the difference between work and home. I'd take work home with me and have email notifications on my phone. I don't think I was ever as stressed out as when I started the business.

The biggest learning curve for me was I realised I need to separate home and work life. I'd say if you're starting a business, it's important to not take work home; it's just anxiety-inducing.

Another challenge I faced is people not taking me seriously because I'm young. When I first started, we would meet a potential client who talked to my colleague, and I'd take notes. Now, either I'm meeting the client on my own or she comes with me, but they talk to me, and she is writing notes. I don't know if it is that I'm more confident now, but it's also nice to see Accountants recommending me to their clients.

Not a lot of young people get into the industry because they don't know that it's a path they can take. So, whenever a young person does the Certificate, I tell them to stick it out, and I'll hire them when they finish!

What do you wish someone had told you about Bookkeeping?

I do wish that someone had told me that doing

a certificate isn't the worst thing in the world. There are all these pressures to go to university and get a degree. No one really says go get a certificate unless you want to do a trade.

People think because it's a Certificate it's not that hard, but it is a challenging qualification. It does require a lot of research, study time and dedication, but once you get the qualification, it is honestly the best feeling in the world.

People also think it's boring and it won't lead to a rewarding job. It's definitely not boring!

What would you like to tell others about Bookkeeping?

It varies, but new businesses generally don't understand how much actually goes into running a business.

I think people should do a certificate in bookkeeping before starting a business. There are so many things they don't realise they need to do.

We say to our clients, especially new clients who question why they need a Bookkeeper, *"OK, you're an expert at being an electrician. We're experts at doing books. You do what you're good at. Let us do what we're good at and make sure everything is compliant."*





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What do you see for the future of Bookkeeping?

I see people worried Bookkeeping will become obsolete because it's becoming automated. I'd say a portion of it will become automated, especially data entry, but the future I see is Bookkeepers being seen as specialists.

We're the people that businesses call when they need help figuring something out. So, I could definitely see bookkeeping going more towards a specialist role, nutting out things with business owners, as well as moving into more of an advisory position, educating and assisting clients with their BAS. I can't see BAS being automated too soon because you must double check what is being entered, and with automation, it still has to be checked twice.

I don't think it's a job that's going out of fashion anytime soon. Everyone needs a Bookkeeper!

What are your thoughts on CPE?

If you become a BAS Agent, you must do Continuous Professional Education (CPE), which is 90 hours over a three-year period.

I think CPE is important because bookkeeping is not a role where you get the qualification, you know everything, and you're done.

You're learning every single day. Legislation changes all the time (for example, legislation has just changed for Single Touch Payroll), and you must make sure you keep up to date with that. Doing continuous learning helps you to stay up to date in the industry.

What are your future plans?

I'm happy to continue working away. Obviously, I want to get more clients and I would like some more staff members but I'm really happy doing what I'm doing at the moment.

We'll probably need to get another office if we're growing at the rate that we're growing and we will need some more staff members, which I'd be really excited to have.



A note on the Qualification



Bookkeepers perform possibly the most important role in the accounting function of an organisation.

They maintain and evaluate business financial records and are responsible for ensuring the organisation meets its corporate reporting requirements as set out by the Australian Taxation Office (ATO).

Many Bookkeepers work as Business Activity Statement (BAS) Agents, where they deal directly with the ATO on behalf of their client to lodge activity statements. In Australia, BAS Agents must be registered by the Tax Practitioners Board (TPB).

Certificate IV in Accounting & Bookkeeping is the ideal qualification for this role as it meets the TPB's education requirements for BAS Agent registration.

It also provides skills in data processing, monthly reconciliations, preparing budgets, preparing reports on financial performance and the position of the business, preparing end-of-year adjustments, and finalising financial records after year-end.





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The Bookkeeper job role – at a glance



Typical Tasks	Working Conditions	Required Skills	Desirable Skills	Qualifications & Registrations
<ul style="list-style-type: none"> • Maintain financial records • Monitor transactions • Conduct bank reconciliations • Prepare and lodge BAS • May be involved in payroll 	<ul style="list-style-type: none"> • In an office – at home or a client’s • Maybe self-employed contracting for various clients • Generally, report directly to CEO or business owner 	<ul style="list-style-type: none"> • Very strong numeracy skills • Computerised accounts programs • Knowledge of GST, BAS, Superannuation • Attention to detail • Interpersonal skills 	<ul style="list-style-type: none"> • Understanding of Industrial Awards • Understanding of the payroll function 	<ul style="list-style-type: none"> • Cert. IV Accounting & Bookkeeping • Traineeship: Bookkeeping (Level 4) 1 year PT Not School Based • BAS Agent Registration with TPB • Relevant short courses, CPE



The career paths of a Bookkeeper



There are many employment pathways, with many Bookkeepers managing their own business and contracting to a range of corporate clients. This makes it an enormously flexible job with a great deal of autonomy.

