

From Balance Sheets to Boardroom Seats – How to Move Up in Finance



In the world of finance and accounting, career progression has traditionally been viewed as predictable. The first step is to gain experience. Then you earn your designation and move steadily up the ranks. The reality today is far more dynamic and fluid. Automation, analytics, AI, ESG reporting and strategic advisory work are reshaping the profession - and with it, the skills required to advance.

Employers are still seeking strong technical expertise, but advancement depends on a broader skill set that includes communication, leadership and business insight. In fact, demand remains strong for finance professionals who combine technical knowledge along with analytical and advisory capabilities.

Whether you're an entry-level analyst, experienced controller, or an aspiring CFO, rising through the ranks now requires a proactive career strategy. The professionals who advance the most are those who treat their careers like long-term investments - continuously developing new skills, expanding their networks, and positioning themselves as strategic partners within an organization.

Given the complexity of the industry today, here are 7 ways to rise through the ranks in finance and accounting:

Master Technical Knowledge – Then Keep it Updated

Technical knowledge is the cornerstone of any successful finance career. Early promotions still depend heavily on technical competence. In a complex and evolving profession, modern accountants must also demonstrate expertise in financial frameworks and reporting standards, automation and AI tools, risk assessment, advanced analytics, tax regulations and compliance requirements.

Technical skills get you hired; *real-time* technical skills get you promoted.

Develop Interpersonal Skills

Effective communication has emerged as a crucial differentiator in finance career development. Technical excellence alone rarely leads to senior leadership. As professionals move upward, the role shifts from *doing* the work to *leading* the work. It's essential to be able to explain complex financial concepts to a non-financial audience. This includes developing and maintaining strong relationships with clients and colleagues. The higher up you go, the more your success depends on developing soft skills.

Shift from Reporting to Advising

The biggest career inflection point often occurs when professionals transition from reporting results to *shaping decisions*. Organizations increasingly value finance professionals who operate as strategic partners rather than perform back-office functions.

Career progression often follows this format:

- Produce accurate financial information
- Interpret financial performance
- Provide recommendations
- Shape strategy

Examples of strategic contributions include scenario planning and forecasting, business case development, risk management and ESG reporting and supporting digital transformation initiatives.

Nurture Relationships

Networking is still one of the most powerful career accelerators. It helps you access the “hidden” job market and uncover new career opportunities. As you advance in your career, you'll need supporters and your success will depend not only on getting the work done, but on getting to know others. Leave your desk once in a while and eat with your co-workers. Set up frequent meetings with key stakeholders to understand their priorities. Listen, be empathetic and build your emotional intelligence. Find a mentor. Mentorship plays a key role in accounting and finance career development with [86% of CFOs acknowledging its importance](#).

Invest in Professional Designations

Professional designations still play a major role in career advancement. They are powerful catalysts to moving up the ladder and open doors to higher-level positions and

increased earnings potential. Having the “right” credentials demonstrates expertise and commitment to the profession while providing valuable networking opportunities.

In Canada as well as abroad, the CPA is still the gold standard in accounting credentials. While the CPA provides a solid foundation, other certifications such as the CFA as well as MBA offer specialized expertise and round out experience.

Take Ownership of Your Career Path

Career growth in finance and accounting rarely happens by accident. Your career is your responsibility and career advancement requires a proactive approach and deliberate positioning. Demonstrate initiative. According to industry research, professionals who rotate through different roles and industries often advance more quickly into senior positions. Professionals who advance the fastest seek challenging assignments, volunteer for cross-functional projects, regularly ask for feedback and advocate for promotions and new responsibilities.

It’s important to seek assignments that stretch beyond your comfort zone. Just as it’s critical to diversify your retirement fund, it’s also crucial to diversify your experience if you want to move up the corporate ladder.

Be Specific and Measurable

To move up in finance and accounting, make your goals specific, measurable and actionable. For example, if you say “I want to expand my network,” set a target such as “I want to connect with 6 new accounting professionals a month.” Or, if you want to obtain your CPA, set a specific completion date and work out a plan to achieve it.

The more specific your goals, the easier it will be to see tangible results. While setting your goals, be sure to know your limits. Taking on too heavy of a workload will affect the quality of your work which will have a negative impact on deliverables.

Rising through the ranks in finance and accounting demands a strategic combination of technical expertise, professional certifications, diverse experience and strong industry relationships. The most successful professionals understand how these elements work together and are able to create a foundation for sustainable career growth.

The field moves quickly and expectations shift just as fast. If you want to advance, you’ll need to stay current with emerging trends and be intentional about the skills and behaviors that set you apart from the rest.