CPA

Practice **Advisor**

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according to ADP, but many business owners and managers find that their most talented staff – finding, nurturing, and keeping them – is one of their most challenging concerns.

Isaac M. O'Bannon • Jul. 21, 2016



Small and mid-sized businesses added 63,000 jobs in April and 173,000 in May,

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and retain them.

Key findings in the survey showed business management has differences in confidence when it comes to finding, keeping and managing staff:

- About 15 percent of those surveyed said they are totally confident they have the
 tools to <u>find</u> the best talent. One of their top concerns is not knowing how to post
 to multiple job boards from one place. Some reported a lack of internal talent for
 open positions. They also said they don't have the tools to reach more passive job
 seekers who may be exceptionally qualified.
- Slightly more (16 percent) of those surveyed said they are confident they have the resources to **keep and grow** their best staff talent. Many of those surveyed said they need convenient tools that can help them create employee development plans, and also manage them.
- About 18 percent of those surveyed said they are sure they have the tools needed to
 <u>effectively manage</u> their workforce.

While more than half of those surveyed said employee engagement is important to the success of a business, more than 40 percent said their business was not performing as well in this area, and they were concerned about their capabilities with employee engagement. The survey showed the most important engagement strategies cited were managing performance and compensation, and setting goals.

Fortunately, very few of the mid-sized business owners surveyed think they do a bad job of managing their workforce. However, barely half of them said they think they're doing very well, or extremely well at managing their talent.

Further good news: Even with their self-criticism on staff management, more than 40 percent said their business had increased its total employees during the past year and that they expect to increase hiring this year, as well.

The small and mid-sized business owners also sounded off on red tape headaches: 41

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- 1. Recognize and reward good work.
- 2. Promote a culture of openness and honesty.
- 3. Offer opportunities to advance, and encourage professional learning.
- 4. Use teams to strengthen relationships and foster unity.
- 5. Allow responsible remote work.

Human Resources • Payroll • Staffing

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