CPA

Practice **Advisor**

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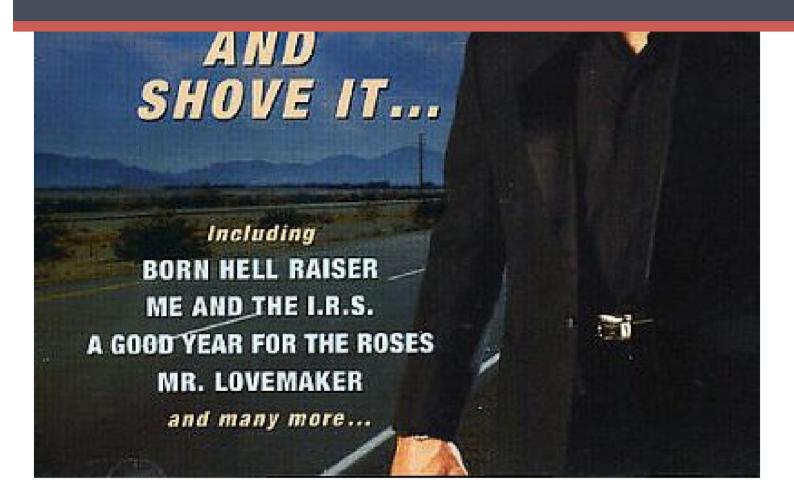
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Robert Half said they're likely to look for a new job within the next year. For respondents ages 18 to 34, the number likely to seek new employment in the next 12 ...

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More than four in 10 workers (42 percent) in a new survey from global staffing firm Robert Half said they're likely to look for a new job within the next year. For respondents ages 18 to 34, the number likely to seek new employment in the next 12 months jumps to 68 percent.

Part of the retention challenge for executives is understanding why a good employee might want to leave. Inadequate salary and benefits is the top reason workers said they would quit. However, CFOs reported the number-one reason they think good employees would resign is limited growth potential.

"Once turnover begins, it's often too late to stop it," said Robert Half senior executive director Paul McDonald. "Employers should not assume their teams are content.

They need a pulse on how employees truly feel about their job and the company, and

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99%

*Responses do not total 100 percent due to rounding.

	CFOs were asked, "Which one	Workers were asked, "Which
	of the following is most likely	one of the following is most
	to cause good employees to	likely to cause you to quit
	quit their jobs?"*	your job?"
Limited opportunities for career	27%	14%
growth or advancement		
Inadequate salary and benefits	23%	39%
Bored with job	18%	10%
Unhappiness with management	13%	25%
Overworked	10%	9%
Lack of recognition	8%	3%
Don't know	<u>2%</u>	<u>0%</u>
	101%	100%

^{*}Responses do not total 100 percent due to rounding.

View a slideshow of the full survey findings, including where companies experience the most turnover and steps they're taking to retain staff.

Managers of financial teams don't seem overly concerned about turnover. More than half (54 percent) of CFOs said they have no retention worries, and only 9 percent are very concerned about employee turnover.

"Retention should be an ongoing focus," McDonald added. "Accounting and finance professionals have more job opportunities today and, if they leave, are harder to replace."

Robert Half highlights five tips to reduce turnover:

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industry.

- Leverage bonuses. These financial incentives are one way to retain highly skilled team members, especially if your company is undergoing a major change like a merger or acquisition. In addition to merit-based rewards, look for opportunities to award spot bonuses following key projects or periods of extraordinary performance.
- **Help employees recharge.** Even well-compensated staff are more likely to quit if they're continually stressed and overworked. Increase the chances of keeping staff by allowing them the freedom they crave. Think autonomy, flextime, remote work, on-site amenities and generous paid time off.
- Show them the way. If employees don't see an obvious path upward within the company, they'll make their own way out the door. Keep today's top performers and tomorrow's leaders motivated by having regular discussions about in-house growth prospects, as well as your company's willingness to invest in their future.

Watch this video for more employer retention tips.

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