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surprise there is a shortage of skilled talent. However, running a successful accounting firm at optimal efficiency and speed requires you to have the best employees on ...

Jodi Chavez • Sep. 10, 2018

With unemployment currently at the lowest it has been in **18 years**, it comes as no surprise there is a shortage of skilled talent. However, running a successful accounting firm at optimal efficiency and speed requires you to have the best employees on your team. With the market swinging in favor of job seekers (both proactive and passive), now is the time to think ahead and consider how to retain and attract skilled talent to keep your business blazing into 2019. Here are tips to ensure your firm remains a hot commodity long into the winter months and new year.

Ignite your retention efforts

With such a tight labor market, competition is fierce among employers for talent. No matter how much you excel at retaining talent, in today's market even the most loyal employees can be lured away by competitors promising better offers. Research shows that workers tend to leave for better pay, training and growth opportunities. In this historic talent market, you can't afford to lose your best workers, so consider ramping up retention efforts with these best practices:

- **Training/reskilling** – Accounting and finance roles are not just about crunching numbers anymore, and as artificial intelligence enters the workplace, there will be even greater need for critical thinking, problem-solving and analytical skills over the next 10 years, according to the **Bureau of Labor and Statistics**. Employers must ensure their workforce is properly trained in these key skill areas. Unfortunately,

nearly **40 percent** of U.S. workers say their employers have not offered upskilling

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and when new opportunities open up internally, try to find existing employees who can grow into the role or take on additional responsibilities.

Make a big splash when attracting new talent

The demand for top-tier talent is growing — and the shallow overall talent pool, combined with growing demand from companies looking for exceptional candidates, is driving longer hiring periods along with increased pay rates. As a result, it's time to get creative in your attraction efforts. Whether you're hiring for a full-time role or a temporary opportunity, the reality is that strong candidates are in high demand and often have multiple job offers at a time. To attract new talent, it's crucial to provide perks and benefits that enhance your employees' experience. Here are just a few ways you can do so:

- **Tech-suite 2.0** – Tech innovations have impacted the way people work. By revamping your tech-suite, and adding analytics and collaboration tools, you can attract the type of tech-savvy candidates you'll need to succeed in the future. At the same time, while technology can cater to what employees want, companies must also work diligently to ensure the **human element of the work isn't lost**. Focus on fostering a positive company culture and you'll be able to attract stronger candidates down the line.
- **Flexibility** – The **majority of workers** say the ability to work from anywhere at any time help them maintain a healthy work-life balance. Providing more flexible work arrangements and allowing employees to work from home a portion of the time can enhance your talent pipeline.
- **Benefits** – Benefits can be an even stronger incentive than salary for candidates considering job offers; on the other hand, unattractive **benefits packages** may drive candidates away. In fact, **66 percent** of workers agree that a strong benefits and perks package is the largest determining factor when considering job offers.

By embracing the recruiting realities of the accounting and finance industry, you'll

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organization and provides direction for Kanislaw's life sciences, finance and accounting, human resources, sales and marketing and legal staffing capabilities. Throughout her career, Jodi's entrepreneurial drive and strong business acumen have led to increased revenues, gross profit growth and improved ROI. Along with a proven track record of building high performing teams, she brings a wealth of knowledge in strategic planning and execution, mergers and acquisitions, brand strategy, social media and multi-generational leadership.

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