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when wooing top talent. But it doesn't stop there. Benefits, perks and incentives can also be deal-makers. Highly skilled accountants and auditors want a well-rounded package ...

Paul McDonald • Feb. 22, 2019



Accounting managers understand the persuasive power of a competitive salary when wooing top talent. But it doesn't stop there. Benefits, perks and incentives can also be deal-makers. Highly skilled accountants and auditors want a well-rounded package when weighing job offers, and, in a tight hiring market, they know they're in good position to get what they want.

But employers and workers aren't always in sync on what constitutes an attractive

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Benefits

These are typically noncash and help with the essentials, usually given to all workers and not linked to job title or performance. In this area, employers mostly meet workers' expectations.

What workers want

1. Health insurance (69 percent)
2. Paid time off (67 percent)
3. Retirement savings plan (48 percent)
4. Dental insurance (37 percent)
5. Vision insurance (16 percent)

What employers offer

1. Health insurance (88 percent)
2. Paid time off (80 percent)
3. Dental insurance (71 percent)
4. Vision insurance (60 percent)
5. Disability insurance (58 percent)

Although not listed among the five most common benefits from employers, more than half of organizations in the survey, 52 percent, offer retirement savings plans. The takeaway for firms is to publicize the programs they provide in this area.

Perks

These are the privileges that help with areas like [work-life balance](#) and contribute to employees' overall wellness. Perks usually aren't financial, though they may be tied to job performance and/or seniority. Popular ones include:

1. Flexible work schedules (88 percent)
2. Compressed workweek (66 percent)

3. Telecommuting (55 percent)

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- 4. Paid time off for volunteer activities (21 percent)
- 5. Compressed workweek (17 percent)

The option for remote work — wanted by more than half of workers — ranked last on the list of what employers offer. This should be a wake-up call for managers who are having trouble recruiting or keeping top talent.

If you allow people to work from home, even if just one day a week, you could improve your ability to hire and retain staff. These perks don’t negatively affect your budget and could go a long way toward boosting loyalty, as employees realize how rare this privilege is.

Incentives

Public accounting firms tend to have bonus plans and other cash-based incentives that are directly related to an individual’s or team’s performance.

What workers want

What employers offer

- | | |
|--|--|
| 1. Annual or biannual bonuses (77 percent) | 1. Annual or biannual bonuses (44 percent) |
| 2. Profit-sharing plan (49 percent) | 2. Profit-sharing plan (33 percent) |
| 3. Sign-on bonuses (49 percent) | 3. Spot bonuses (22 percent) |
| 4. Retention bonuses (41 percent) | 4. Sign-on bonuses (19 percent) |
| 5. Spot bonuses (32 percent) | 5 (tie). Deferred compensation plan (12 percent) |
| | 5 (tie). Retention bonuses (12 percent) |

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Now use your phone app during lunch or up when compared to the survey results. Make sure you talk to employees regularly, such as in one-on-one meetings, team discussions and online surveys, about what they prioritize. Relay the feedback you receive in these discussions, as well as from job candidates, about what workers value most to senior management and human resources, who may be able to update your firm's options.

More than nine in 10 CFOs in a recent Robert Half Finance & Accounting survey reported experiencing challenges finding skilled job candidates, and the talent shortage isn't expected to ease up any time soon. Now is the time to benchmark – and, if necessary, upgrade – your firm's compensation offerings.

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Paul McDonald is senior executive director at [Robert Half](#), the world's first and largest specialized staffing firm. He writes and speaks frequently on hiring, workplace and career-management topics. Over the course of more than 30 years in the recruiting field, McDonald has advised thousands of company leaders and job seekers on how to hire and get hired.

Benefits • Payroll

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