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By Brian Esko

Demand for accounting and finance professionals remains high according to July's jobs report numbers from the U.S. Bureau of Labor Statistics (BLS). Employers added 164,000 jobs in July, including **6,300 jobs** in accounting and bookkeeping services.

Strength in the job market for accounting and finance professionals comes as no surprise to those of us keeping tabs on projections from the BLS. It has projected this sector to grow by 10% (faster than the 7% average for all occupations) from 2016 to 2026.

What's driving demand?

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- new payment models to bring down expenses and increase efficiency
- **Digital transformation** demanding expertise in data analytics, robotic process automation and artificial intelligence
- **Growth of the on-demand economy** allowing organizations to leverage consultants for significant events such as mergers and acquisitions and other one-off projects

In addition, overall wages and hourly wages have gone up 3.2%, so it's good to be working in the accounting and finance sectors right now. On the flip side, organizations looking to hire accounting and finance talent have an uphill battle in this time of essentially full employment.

How to win top talent

When we work with organizations who are struggling to fill vacancies, we stress that competitive salaries, work-life balance and other benefits are more important than ever in the competition for top talent.

Obviously, getting the salary right is crucial. But employers also need to talk to people about special and unique perks, benefits and flexibility to attract and retain talent. When weighing which benefits to prioritize, a [2018 study](#) from the AICPA is an excellent place to start. When it surveyed 2,026 U.S. adults, it found that the benefits that matter most to employees are:

- 401(k) match (56%)
- Health insurance (56%)
- Paid time off (33%)
- Pension (31%)
- Flexible work hours (21%)
- Working remotely (15%)

- Student loan forgiveness (15%)

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- **Narrowing hiring criteria** to the most critical attributes. Be flexible about other requirements. You may not find someone who perfectly fits the job description, so look for candidates with the soft skills needed for the role. On-the-job training and education can fill in the gaps.
- **Expand your reach.** Cast a wide net by working with a specialized staffing agency that can help you reach passive candidates – those skilled professionals who aren't actively looking for a new position but are willing to consider the right opportunity if it comes along.

Continue cultivating candidates and offering competitive salaries and remember that job seekers have a wealth of options. The longer you drag on the hiring process, the more likely it is that your top picks will accept an offer from your competition. Keep them engaged throughout the hiring process, and present job offers quickly if you want to capture that talent.

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