

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

mightn't be the fact that employees today are more willing than ever before to seek...

Jodi Chavez • Oct. 15, 2019



Ghosts and goblins may spook you this Halloween, but what's far scarier for your business is the current talent shortage haunting the accounting industry. Still more frightful is the fact that employees today are more willing than ever before to seek opportunities elsewhere when their needs aren't being met. And in today's competitive labor market, skilled workers are bound to have options. Fortunately, you don't have to sit there shivering alone in the dark. Randstad has five factors to consider when refreshing your retention strategy, so you won't be haunted by the ghosts of recently departed employees.

Ghastly salaries

According to Randstad's [study](https://randstad.us/2p2cLjK) (<https://randstad.us/2p2cLjK>), 44 percent of U.S.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

opportunities. So don't try to shrink your employees' heads, instead, make sure every role includes a clear career development path. Lay a foundation to prepare your employees for the next stages in their careers by providing training opportunities to help them get there. It's also imperative to regularly check-in with your employees, and take proactive steps to address their concerns, before it's too late. Or else, your unchallenged employees could flee into the night.

Horrid work-life balance

Thirty percent of employees say that issues related to work-life balance could cause them to leave their current employers. In fact, 62 percent of workers say they would take jobs elsewhere — even jobs they didn't love — if it meant having greater flexibility. But companies can act strategically today to prevent that. For example, new technologies and software that runs on the cloud should enable accountants and other professionals to work remotely at least some of the time. So try to create a schedule that not only allows your business to achieve its goals but also gives your staff the freedom to work from home every now and then.

Dreadful benefits

[Almost all employees \(94%\)](#) want their employers to offer benefits that have a meaningful impact on their quality of life — for instance, benefits to help them pay off student loan debt or support more flexible work arrangements. When it comes to benefits and perks, of course, there's no one-size-fits-all solution. Age, income level, gender and other factors all play a role in determining the benefits that matter to employees. Investing in perks and benefits that your employees want and need can help significantly alleviate challenges related to employee retention.

Villainous bosses

Almost a third of employees believe their organizations have poor leadership in

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

improve retention rates — and avoid grisly setbacks. The ghostly departure of any employee casts a curse of unproductivity and knowledge loss for any organization with high turnover. Plus, when recruiting, hiring and training costs are factored in, it's clear just how frightful turnover is to your bottom-line. At the end of the day, Halloween is really no different than the rest of the year: Running a successful firm doesn't require potions and spells, but you do need to prioritize employee satisfaction.

=====

Jodi Chavez is Group President, [Randstad Accounting and Finance, Professionals, Life Sciences & Tatum](#). *With more than 22 years' experience in the staffing industry, Jodi oversees the field organization and provides direction for Randstad's life sciences, finance and accounting, human resources, sales and marketing and legal staffing capabilities.*
www.Randstad.com/US

Payroll

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us