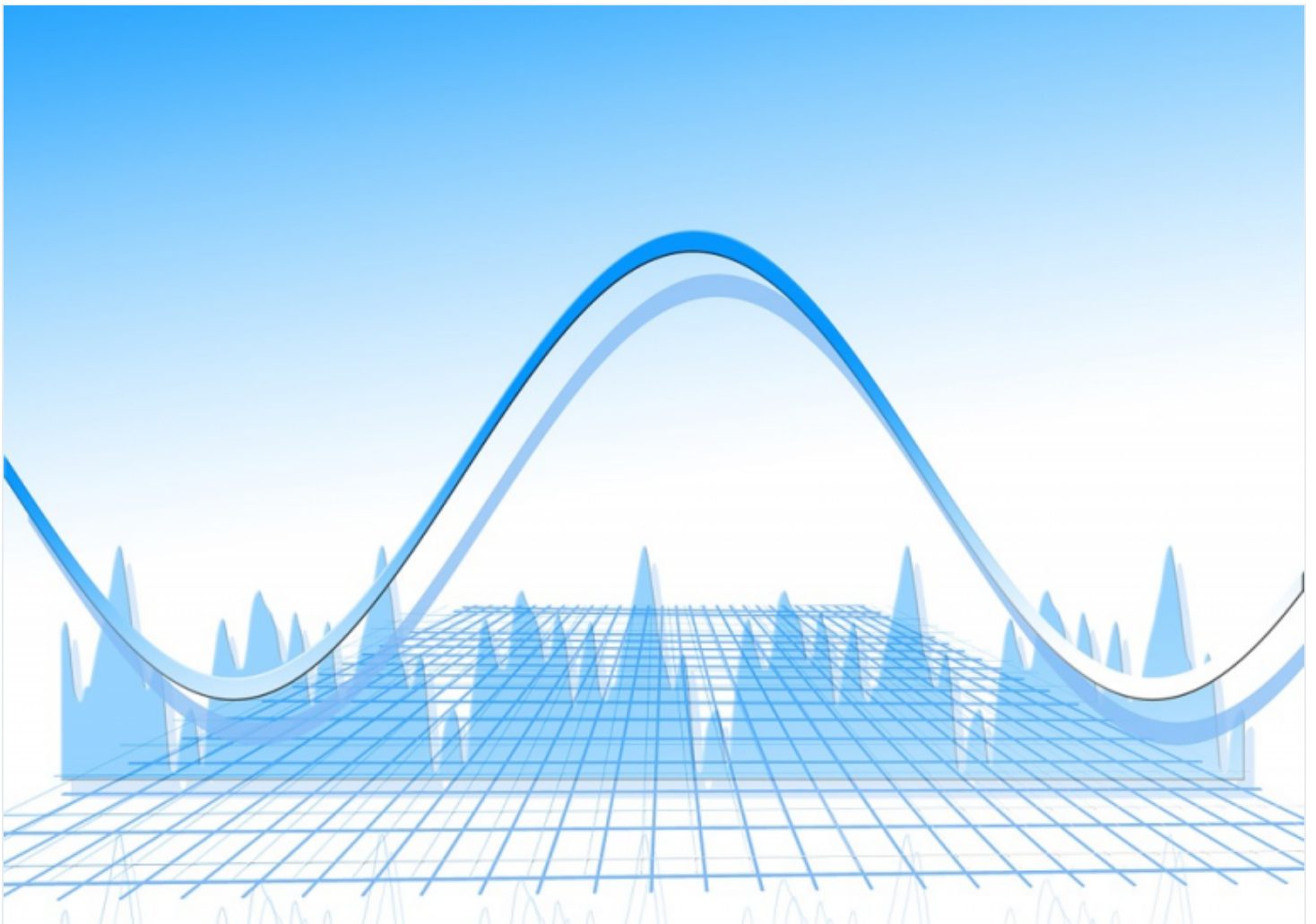


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**Paul McDonald** • Dec. 16, 2019



The fierce competition for top accounting talent we've been seeing isn't expected to dissipate anytime soon. Now more than ever, it's crucial for public accounting leaders to keep a finger on the pulse of the employment market to ensure they can attract new star players to their firms — and keep the ones they already have in place.

To help you keep on top of things, here are five hiring and compensation trends from

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biggest [hiring mistakes](https://bit.ly/33Twx0A) (<https://bit.ly/33Twx0A>) they can make: Many workers are entertaining multiple offers and will move on if firms don't act quickly.

Many companies are also adopting more flexible hiring practices. They're no longer waiting for the perfect candidate, for example. Instead, they are hiring professionals who may not have 100% of their preferred skills but who could be fairly easily brought up to speed with on-the-job training.

## **2. Retention is as important as recruiting.**

Losing the legacy knowledge and valuable connections of longtime employees hits where it hurts, so accounting leaders are ramping up their efforts to retain valuable staff.

In addition to reevaluating salaries, employers are increasing the extras they offer, especially those that drive work-life balance. [Popular perks](#) include free parking, on-site childcare, gym memberships, and flexibility in the form of telecommuting and compressed workweeks. (See more at <https://bit.ly/2OylDqH>.)

Cash retention and performance bonuses also go a long way. As such, 43% of organizations plan to increase the dollar value of incentives, and 41% intend to up the frequency with which they're offered.

## **3. Salary stakes are high.**

Accounting aces know what they're worth these days. Seventy-three percent of respondents in a Robert Half survey say they've compared their salary to market rates in the past year, and 46% feel underpaid.

If you can't meet a candidate's salary expectations, rest assured another employer can and will. But don't hit the panic button yet — many accounting professionals

will take a smaller paycheck in exchange for other valuable resources, such as

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candidates experienced in data analytics, cloud-based computing and related tools.

Automation and artificial intelligence (AI) are also taking over rote accounting tasks like data entry, shifting the focus of accounting professionals to more strategic duties. This transition will require employees with outstanding soft skills, particularly communication and collaboration.

5. Company culture is a make-or-break factor. Today's employees put stock in whether a potential employer's organizational culture aligns with their personal values and goals. In fact, 35% of workers polled by Robert Half said they would pass on a job offer if the company culture wasn't a good fit, even if the job were otherwise perfect. If you feel your organizational culture is an attractive one, communicate this to job applicants and reinforce what makes your company a great place to work with existing staff through your company website, social media, onboarding and executive messaging. If you're not sure how attractive your corporate culture is, take a hint from what working professionals said in a Robert Half survey for our report, [Organizational Culture: The Make-or-Break Factor in Hiring and Retention](https://bit.ly/2r0QjZk) (<https://bit.ly/2r0QjZk>). They reported that some of the characteristics they look for include whether a company has a collaborative work environment, an emphasis on helping employees maintain work-life balance, and a flat organizational structure that involves them in key decision-making processes.

Your organization is only as good as the analysts and auditors who work there. To thrive in today's competitive hiring market, public accounting leaders must keep a constant watch on changing employment trends. Prepare today!

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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 35 years in the recruiting field, McDonald has*

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