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ADVISORY

Are You Recruiting Like It's 1989?

When it comes to people looking for a job, research shows that compensation and benefits are the basics that will get them in the door, they are not deciding factors.

Garrett Wagner • Aug. 18, 2022



Recently I walked into the lobby of a national coffee and donut chain and saw what has become common place all across America, an extra-large sign about job openings, I guess the national chain figured the larger the sign the more people they would get. Alas, this sign like many other physical signs and recruiting efforts by

firms is focused on all the wrong things and not effective. These failed efforts simply add to the growing problems of staffing shortages.

These signs, like many accounting job posting are stuck in the past. Stop me if this sounds familiar, your recruiting efforts focus on compensation and go into lengthy details on benefits; 401k plan, health care, paid time off, flexible schedule, and competitive pay. For many this is the same job posting that has been used for going on 30 years and it was built on the originally flawed assumption that benefits and perks is what get people to work for a company.

When it comes to people looking for a job, research shows that compensation and benefits are the basics that will get them in the door, they are not deciding factors. Rarely do you see a company with a benefit package so truly remarkable that people want to work for that company.

This concept is not some new age concept, starting in the early 1990s research was showing that exciting and meaningful work was the main factor for employees in deciding where to work. The results of those early studies from the 1990s have been further collaborated up to today. Employees view compensation and benefits as a given and truly care about meaningful work or purpose.

Think about this 401k plans were implemented in 1978 and today are commonplace in even smaller companies. For the majority of those in the workforce they have never had a job that didn't offer a 401k plan.

Clinging to the past

Too often when companies go to recruit, they fail to focus on what really matters and instead focus on the givens, just like the failed job posting by the national coffee chain.

I personal experience I still remember, for most accounting firm job interviews, even up to 2010, partners in the firm would tell me a major benefit to working at the firm is that I would have my own computer or laptop. To me this was always an odd statement. For me, a millennial, I do not remember when I first got my own computer. Contrast this to the baby boomer generation, many of them didn't get their own first computer until they were in the workforce and to them, having your own computer is a major deal.

If you wish to actually attract, retain, and engage top talent, it starts with the first step of attracting and to do that takes a new brand approach.

Follow the science

While nationally staffing shortages have become a recent headliner, for us in the accounting profession, this issue has been felt for years and has no signs of going away. As we discussed we need to shift our focus when it comes to recruiting and follow the science.

As leadership thought leader Dan Pink often says, today we see a mismatch between what the research shows and common business practices. We cling to the past with the same negative outcome and wonder why things don't change.

To attract people to your organization, it all starts with exciting and meaningful work, focus on that in your job posting and not benefit packages.

Looking Different

As I was wrapping up this article, I went out to breakfast Sunday morning, nothing like a good breakfast before a deadline to get the ideas going. Again, I saw another large job posting as I walked into the restaurant, but this one was completely different.

It simply said, "Are you interested in doing something rewarding?". No mention of benefits or 401k plan or time off, they didn't touch on the basic as they are assumed. They focused on getting your attention. In doing some research at breakfast, I found out the job posting was for a local independently owned retirement community. Their website talked all about a culture focused on people doing rewarding and engaging work.

Perhaps the owner of the nursing community is a fan of Dan Pink or maybe he just figured it out on his own. Attracting top talent is about appealing to the possible workforce with the exciting about working for the company.

As you shift into your fall efforts to recruit, you can follow the same path as before with the same unsatisfactory outcome, or you can follow the research and focus your recruitment efforts on what makes your company rewarding, exciting, and unique. Now if you don't know the answer to those questions that is another problem for another article to solve.

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