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FIRM MANAGEMENT

Struggling to Recruit Top Talent? Start Re-Recruiting!

Virtually every manager has been asking themselves the same question: How can I keep my best employees from leaving?

Paul McDonald • Sep. 21, 2022



The “Great Resignation” has handed American employers an immense challenge. Many professionals enjoyed increased flexibility and improved work-life balance

during the acute phase of the COVID-19 pandemic, and this led them to re-evaluate their jobs and careers. Not everyone liked what they found, and plenty began looking for greener pastures. All told, some 47.8 million Americans had quit their jobs by the end of 2021.

Virtually every employment sector, including finance and accounting, has been affected by the “Great Resignation.” And virtually every manager has been asking themselves the same question: How can I keep my best employees from leaving?

The answer may be as straightforward as re-recruiting.

What is re-recruiting?

Put simply, re-recruiting is recruiting your current employees all over again. It’s about reminding and (more importantly) showing them that they’re valued by your organization and that their contributions further your mission and contribute to your firm’s goals.

The major advantage to re-recruiting is that by being proactive, you’re helping to head off potential turnover and lost talent. When you view your best employees like top job candidates, you keep them more satisfied, lessening the likelihood that they’ll feel burned out or leave to work for a competitor with better offerings.

Re-recruiting doesn’t have to be complicated, and chances are, you already have the tools at your disposal to create a successful strategy.

Strategies for re-recruiting

It’s important to note that there’s no one-size-fits-all approach to re-recruiting. To a certain extent, offerings will need to be personalized to each employee’s unique needs and circumstances, so listening is key. With this in mind, here are some ways you can re-recruit your employees.

Improve compensation

Salary and total compensation are key. Many accounting professionals may be lured away by better pay. In fact, there’s a widening gap between pay increases for taking new jobs and those offered for staying in a role.

Additionally, inflation is a major driver of employee frustration. In May, the [U.S. annualized inflation rate was at 9.1%](#), the highest it’s been since 1981. Workers

are feeling this in rising costs for groceries, utilities and gas, resulting in paychecks covering less, and employers being pushed to increase compensation to offset these challenges. Standard raises are no longer enough. In fact, inflation undercuts their value. Instead, use the rate of inflation as a benchmark, and [increase salaries 1-2% above that](#).

Other ways to retain employees through compensation include unscheduled or surprise bonuses and [improving pay equity](#). Make sure your salaries are commensurate with experience across the board — men, women and employees from traditionally underserved groups should be paid on the same scale.

Above all, don't make your employees ask. If they come to you for a pay increase, it's a clear indicator they're already unhappy and may be looking elsewhere. If budget is an issue, take some of your recruiting dollars and use that to focus on retention. After all, retaining a standout employee will be less expensive than hiring and onboarding a new one.

Increase flexibility

As a result of the pandemic, employees are no longer asking for flexibility — they're expecting it. And if you can't provide it, [they'll look for an employer who can](#).

Everyone wants a healthier work-life balance and employees who can achieve one are happier, more productive and more likely to stay with their current employer.

The most obvious way to increase flexibility is by [offering some form of remote work](#). At the height of the pandemic, almost every accounting firm in America went remote in some form or another. Chances are, your employees don't need to come into the office every day to work effectively, which is why hybrid schedules (some days in, some days out) can be a win-win for firms and their workforces.

Consider making fully remote and hybrid work a permanent fixture and allowing employees to do their jobs wherever they are most comfortable and productive. You can also let employees customize their work hours by offering compressed work weeks. All this makes it easier for workers to balance the demands of their work and personal lives, leading to less stress and more productivity and engagement.

You can also provide additional days off outside of standard holidays. Some firms may do Summer Fridays, for example, or provide extra time away after tax season.

Evaluate your benefits

Making sure you offer [competitive benefits](#) is another critical step in retaining talent, and keeping your finger on the pulse of what your employees want is especially important in your re-recruiting discussions.

In the wake of the pandemic, more employers are offering mental health benefits, such as employee assistance programs (EAPs), which provide access to counselors. However, don't make assumptions about what your workforce wants or needs. If people prefer employee discounts to mindfulness courses, it's not wise management to tell them they're wrong.

Financial planning benefits are also rising in popularity, as companies seek to help their employees achieve their budgetary goals. These can include things like planning sessions or even student loan assistance.

Childcare support is another in-demand benefit, particularly during the summer months. Some companies are partnering with services that connect their employees with vetted childcare providers so, if they get in a pinch, they have someone to watch their children.

Explain during your employee discussions that you're reworking your benefits package, including evaluating your competition to make sure you fill in any gaps.

Encourage professional development

If you want to keep your employees, it's important that they can see a future at your firm, so you need to focus on professional development. When looking to fill an open position, consider internal candidates first. Promoting from within shows all your employees that growth is possible.

Mentoring programs are another effective way of investing in your employees, and recognizing their achievements—even if it's a simple “thank you”—can go a long way in making them feel valued.

All the talk of the “Great Resignation” may leave some CPA managers feeling like they're at the mercy of market forces. But remember: quitting is rarely an easy decision for a professional, regardless of how talented they are. By re-recruiting them to your firm and getting them excited about the next leg of their career journey, you can make the decision to move on even harder.

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Paul McDonald is a senior executive director at talent solutions and recruiting firm **Robert Half**. He writes and speaks frequently on hiring, workplace, leadership and career-management topics. Over the course of more than 35 years in the staffing industry, he has advised thousands of company leaders and job seekers on how to hire and get hired.

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