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than one-quarter of the best players on your team, especially during tax season?

Steve Saah • Jan. 24, 2024



If employee retention isn't already a priority focus for your CPA firm, you may want to make it one — and soon. Research from Robert Half found that 27% of finance and accounting professionals in the United States are either looking for a job right now or planning to do so in the next six months.

That may not sound like a significant percentage. But could you afford to lose more

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market with low unemployment and perpetual demand for skilled talent. According to the latest [Job Openings and Labor Turnover Summary](#) from the U.S. Bureau of Labor Statistics, 3.6 million workers quit their jobs in October. The BLS also reports that there were 8.6 million positions waiting to be staffed at the end of that month.

It's a strong bet that at least some of your employees are contemplating a job search in the year ahead — if they aren't already actively on the hunt. The latest [Salary Guide From Robert Half](#) reports that the CPA is a credential in high demand. That means employers will be quick to snap up workers who have it. So, there's no time to waste in stepping up your retention efforts to hold on to valued staff at your CPA firm. Below are three strategies to help you succeed.

1. Re-recruit your best people

A critical step toward helping your team members know how much they're valued is to underscore that you'd hire them again heartbeat. [Re-recruiting](#) them can help you make that message loud and clear.

Re-recruiting is a way to engage and persuade current employees to recommit to their roles, projects or the overall mission of your business. The process can rekindle or amplify feelings of enthusiasm, motivation and dedication throughout your workforce. It can help you to foster a positive work environment that inspires higher engagement and continuous commitment from your employees.

There is no one-size-fits-all approach to re-recruiting, but a good starting point is to emphasize all the reasons your CPA firm is a great place to work. Re-recruiting also provides an opportunity to gather feedback directly from your staff that can help you determine whether your current offerings — like training and development and wellness programs — are compelling enough to keep your best people on board and [attract new talent](#), too.

2. Identify top job search motivators

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unfavorable economic conditions could drive employees to seek green pastures. In a recent Robert Half survey of U.S. workers, 55% of respondents said they plan to look for a new job soon because they seek higher compensation. So, be proactive about reviewing salaries to verify that what your CPA firm offers is competitive, especially for in-demand roles. (For insight on current trends, consult Robert Half's [Salary Guide](#).)

- **The quest for an attractive array of benefits and perks:** Well over a third (36%) of U.S. workers responding to the aforementioned survey said they are motivated to look for a new job because they want to secure better benefits and perks. Health insurance, paid time off and retirement savings plans top the list of in-demand benefits, [according to Robert Half's research](#).
- **The preference to work flexibly:** As for perks, flexible work schedules rank the highest — cited by 78% of the employees surveyed for Robert Half's 2024 Salary Guide. You'll likely find your staff members in Generation Z are particularly keen to have hybrid or remote [work options](#). That said, professionals from [all generations represented in today's workforce](#) will appreciate the opportunity to maintain a flexible schedule.

By the way, if you're still on the fence about whether to provide flexible work arrangements at your CPA firm, consider this: More than half (51%) of the professionals in accounting and finance recently surveyed by Robert Half said the main reason they *aren't* planning to look for a new job is because their current position offers a level of flexibility they are not willing to lose.

3. Help employees visualize their future at your CPA firm

You want your best workers to stick with you for the long term, but are you helping

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keep growing their knowledge, earning new skills and taking on new challenges.

- Be proactive about offering new responsibilities or promotions to workers who have demonstrated that they are ready to step up.
- Encourage employees to maintain an innovative mindset and pursue new ideas and projects that can inspire and engage them while benefiting your firm.
- Formalize [succession planning](#) and provide clear milestones to help employees with leadership potential understand how they can progress professionally at your firm.

Other opportunities, like job rotation and mentoring, can also give your workers the chance to earn skills and experience that can help them reach the next step on their career ladder.

Finally, be sure that your staff members understand how their efforts make an impact on your firm's bottom line. Many employees decide to leave their jobs because they don't believe their contributions are valued or make a difference. So, be quick to offer praise and thank your staff for their hard work, not just when you're re-recruiting them, but whenever they have earned it.

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