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Steve Saah • Jan. 24, 2024



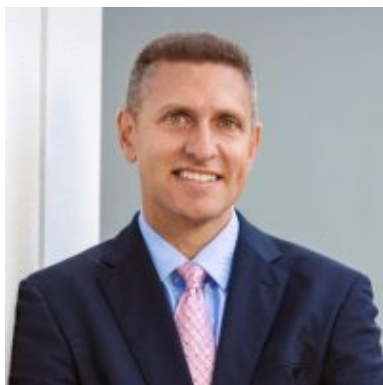
By Steve Saah.

The new year is a time to look ahead, think about change, and set goals — ideally, a mix of attainable and aspirational ones. But for CPA firm leaders, it's difficult to focus on the future when you're dealing with a host of immediate business priorities. Top among them is [competing for finance and accounting talent](#) to staff both new and vacated roles and help keep critical projects moving forward. This is also against the backdrop of tax season, one of the busiest times of the year.

If your CPA firm is feeling the impacts of the talent shortage acutely, you're in good

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A time for change, a time for action

Thinking about present challenges actually brings us back to a discussion about the future. CPA firm leaders can take four critical steps this year that will help them shoulder through issues like the current talent shortage, while positioning for what's next. Those steps are:

1. Take a more holistic approach to talent management
2. Embrace flexible work and nontraditional staffing models
3. Accelerate strategic investments in advanced technology, like artificial intelligence (AI)
4. Make the most of existing talent across all generations in the workforce

If you need some extra inspiration to undertake these steps at a time when your CPA firm is struggling to get through its immediate to-do list, consider these words from [the AICPA and CIMA's "Future of Finance" initiative and recent summit](#): "We are entering uncharted territory. A new world is upon us. Those who conquer it will be those who reimagine, redefine, and reinvent not only themselves and their businesses, but what it means to live and work in a post-pandemic world."

In short, it's a time for action. And while you might be inclined to take these four

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and skills is “a key area of concern” for finance leaders this year. Right behind that is worry about how to replace employees who leave the organization. This aligns with findings from Robert Half's recent survey of U.S. hiring managers responsible for hiring finance and accounting talent, which found that 85% respondents are concerned about retaining top talent in the first half of this year.

Protiviti's Global Finance Trends Survey report suggests several action items for finance leaders to manage talent acquisition and retention more effectively. Replacing traditional talent management tactics that are “centered on reactive hiring and firing decisions” is one radical — yet relevant — recommendation. Protiviti suggests that finance leaders instead adopt “a mindset that embraces a holistic recognition” of the effects of each talent decision, taking into account everything from the impact on organizational culture to the company's ability to innovate.

2. Embrace flexible work and nontraditional staffing models

Many organizations continue to resist the permanence of the remote work trend, hoping it will just fade away over time. But if you want to attract talent to your CPA firm, you need to offer remote work arrangements — or at least, be as flexible as possible about the “where” of work for your employees. [Research for Robert Half's 2024 Salary Guide](#) found that 65% of finance and accounting pros would be more likely to apply for a job if it had a remote work option.

You should also consider taking a more flexible approach to how you staff your CPA firm, generally. The “[shamrock organization](#)” model that business expert Charles Handy introduced decades ago has perhaps never been more relevant. By using a mix of core employees, flexible workers like contract professionals, and outsourced resources such as managed services, your business can become more agile, flexible in adapting to change, and cost-efficient with staffing processes.

Importantly, this approach, if it suits your firm's needs, can give you access to

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how AI will fundamentally change the way their organizations operate — let alone impact their decision-making processes. But the reality, [as this article suggests](#), is that your business may already be falling behind the pack if you aren't using AI-powered solutions in your day-to-day operations and experimenting with it in other ways, too.

Depending on the size of your firm and your clients' needs, you may not yet feel the pressure to invest in emerging technology like AI or even advanced data analytics tools. If that's the case, this is actually an ideal time to step up your embrace of new technology because you can take time to choose your tools wisely and give your teams the space to learn [how to work with AI comfortably](#).

You *will* need AI to compete in the future — but it can also increase team efficiency today. It can help your firm overcome skills and staffing gaps by allowing you to automate routine tasks. And with the right solutions in place, you can improve work quality and accuracy. It can have a positive impact on talent attraction and retention, as well. Thirty-eight percent of finance and accounting professionals surveyed by Robert Half said they expect generative AI to make a positive impact on their careers.

4. Make the most of existing talent across all generations in the workforce

[Managing a multigenerational team](#) can be challenging due to differences in values, communication styles, work preferences and expectations among individuals from the various age groups represented in today's workforce. If your CPA firm has a mix of baby boomers, Generation X, Millennials, and Generation Z working side-by-side, you are familiar with these complex dynamics.

However, these challenges are also opportunities. If you take the time to understand what your team members from different generations want from their work

experience, it can help you to retain valued employees. And it will help you to make

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The four steps outlined above are far from simple. In some cases, the work will never really end. But if you want to position your CPA firm for the future, it is necessary to take them all sooner than later. In the months ahead, we'll take a deeper dive into each of these steps to further underscore their importance — and equip you with practical tips to help you make progress on every front.

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Saah has been with the company since 1998, where he started as a recruiting manager, following a career as an internal auditor and assistant controller. He is a noted expert, author and presenter on career, management and hiring trends, particularly those affecting the accounting and finance fields. Saah earned a finance degree from Virginia Tech.

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