

Conquering the Staffing Crisis

Attracting, Recruiting and Retaining High-Performing Workers

WOODARD[®]



Learning Objectives

- Discover competitive recruitment tactics to identify and attract high-caliber talent in a competitive landscape.
- Explore virtualization models that expand your talent pool beyond geographical boundaries and promote employee retention.
- Cultivate a workplace culture that empowers your team, fosters engagement, and reduces turnover rates.
- Gain practical insights and actionable strategies to address the multifaceted staffing crisis and position your firm for success in the evolving accounting industry.

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What's Driving the Staffing Crisis in Accountancy?



*Created by or accelerated by COVID

Segment 1

Competitive Recruitment Tactics to
Identify and Attract High-caliber
Talent In a Competitive Landscape

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Locating Candidates

Online Recruitment Sites

Pro: Inexpensive

Pro: Strong Candidate Pools

Con: Not Ideal for Local Resourcing

Con: High Resume/Candidate Screening Lift

Recruitment Agencies

Pro: Reduced Administrative Lift

Pro: Strong Model for Local Resourcing

Con: Very Expensive

LinkedIn

Pro: Free (Depending on the Strategy)

Pro: Strong Candidate Pools

Con: Not Ideal for Local Resourcing

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Locating Candidates

Job Fairs

Pro: Affordable

Pro: Strong Model for Local Resourcing

Pro: Pre-Vetted Baseline Industry Knowledge

Con: Limited or No Work Experience

Con: Time Consuming

Con: Highly Competitive

Professional Associations

Pro: Affordable (or Free if You Are Already a Member)

Pro: Pre-validated subject matter expertise through certifications

Pro: Opportunity to interact with candidates informally prior to hiring

Con: Recruited employees know all your peers

Con: Higher risk of employee turnover

Former Client Employees

Pro: Pre-validated knowledge and experience

Pro: Prior opportunity to review work interactions and work product

Con: Often have limited work experience managing multiple clients

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Team Member Types/Categories

Full Time

PROS

Contiguous Flow – Establish a cadency to their workflow and interactions. You can engineer the way they work

Consistency of times and dates for work (e.g., capacity and availability)

Arrange for various work hours (start/stops on workdays) or just overtime

Stronger professional connection and motivation

Benefits, payroll taxes, PTO and other HR costs

Higher risk during workload downturns

High cost of employee turnover

Management investment/cost for ownership

Employee Training

Heavy employer dependence on a single person or small group of people

CONS



Team Member Types/Categories

Part Time

PROS

Higher Utilization (e.g., limited or no PTO)
Reduced Overhead – Benefits
If the right person (e.g., wants flexibility) lower employee turnover
Larger pool of potential workers
Potential pathway to full time
Diversification of worker pool within the company

Part timers may not be as committed to your practice or have a different set of priorities
Need to employ a larger number of employees – increased administration
Interrupted workflow due to partial days/weeks of work
Higher risk of cross recruitment
You are not their livelihood → Lower prioritization by employee

CONS



Team Member Types/Categories

Part Time

PROS

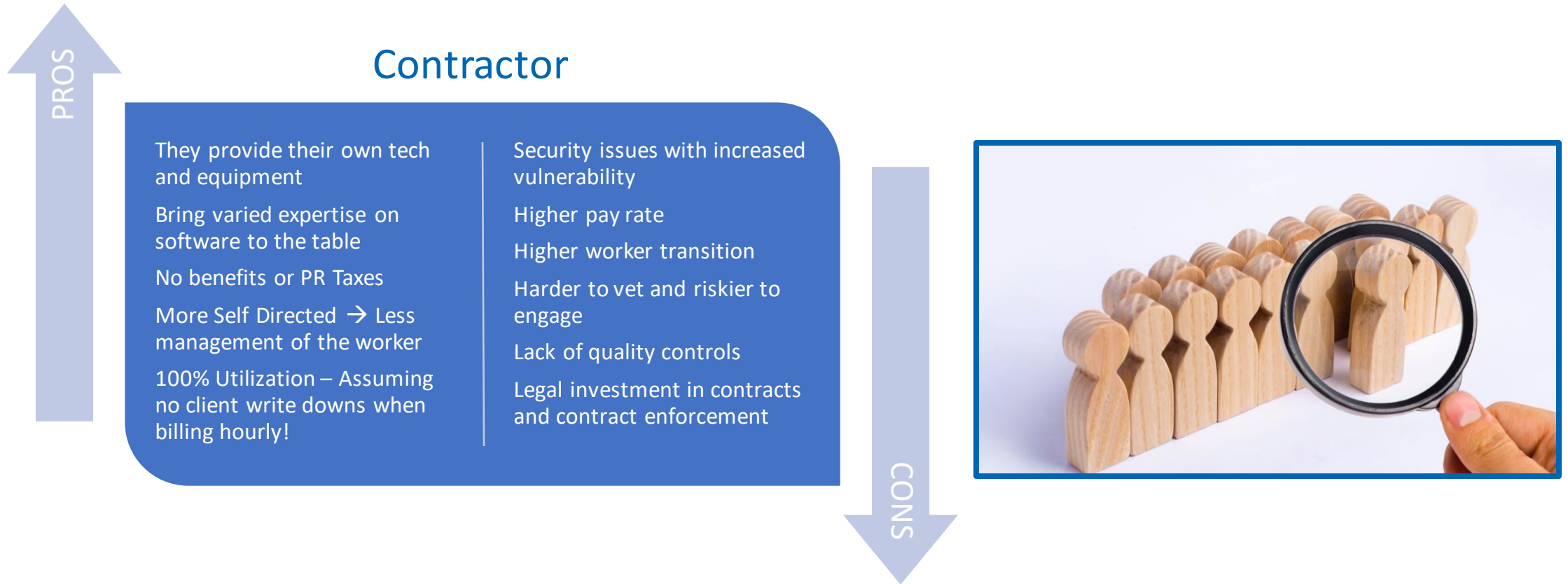
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Segment 2

Virtualization Models that Expand
Your Talent Pool beyond
Geographical Boundaries and
Promote Employee Retention

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10 Best Practices – Virtual Teams

1. A team collaboration tool (e.g., Microsoft Teams/Slack)
2. Daily standing web-meeting (about 15 minutes) each day (require webcams)
3. A catalog of daily tasks per Person – in a collaborative system. Discuss during the morning meeting
4. Closed circle loops on daily task statuses at the end of the day (in Teams/Slack)
5. Highly organized weekly web meeting to align on goals for the week and to conduct proactive training



10 Best Practices – Virtual Teams

6. A controlled workspace with minimal background noise and distractions
7. Clearly defined and communicated performance measurements to detect and mitigate systemic personal distractions
8. Unlimited PTO (See #7 above)
9. Strong internet. Pay to upgrade the remote worker's internet connection (as needed)
10. Standardized equipment and work protocols



Drill Down: Standardized Equipment

- Company Managed VOIP Phone Service (No Hard Phones)
- Office-grade, background canceling headsets
- Background protocols (or requirement to blur the background or to use image/video backgrounds)
- Use remote device controls (e.g., Microsoft Intune/Active Directory) for IT services
- Deploy a Formal, Task Management System for Administrative and Client Tasks



Segment 3

A Workplace Culture that Empowers
Your Team, Fosters Engagement, and
Reduces Turnover Rates

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About Our 10 Week People-Management Course

- Focused entirely on the Management and Leadership of People and Teams
- Drills Down Extensively on the Concepts Addressed in this Webinar
- Equips You around Practice Resources to:
 - Evaluate/Assess Candidates and Employees
 - Evaluate and Measure Team Performance
 - Evaluate and Measure Individual Performance
 - Deploy Best Practices in Team Meetings...and More!



Woodard.com/Membership

*Included for specific membership levels.

About Our 10 Week People-Management Course



Woodard.com/Membership

This Course and Dozens of Other Courses are
Available Exclusively to Woodard Members

About Woodard Membership

- All Access to Practice Advancement Courses
- Registration Included - Member's-Only Woodard Summit*
- Registration Included - Scaling New Heights® Conference*
- Weekly Interactive Roundtables
- Group and/or 1:1 Coaching Sessions*
- Exclusive Online Community
- Online Video Learning Library
- ...and More!



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*Included for specific membership levels.

10 Best Practices – Compelling Company Culture

1. Establish a vision, mission and purpose for the company and cast the vision regularly
2. Establish and strongly reinforce company values
3. Drive performance through measurements (with rewards) rather than oversight and supervision
4. Create a formal chart of roles and responsibilities and clearly communicate which team members are in which roles
5. Develop your team members. Conduct monthly team meetings (virtual works here) focused on proactive learnings, especially around professional and team interactions*



10 Best Practices – Compelling Company Culture

6. Be generous with employee benefits (e.g., retirement plans, accidental medical riders, flexible spending accounts, and unlimited paid time off)
7. Evaluate perpetually: Be quick to confront and equally quick to move on
8. Splurge on a company-wide annual retreat to brainstorm around problems and innovations and to align on annual objectives and measurements
9. Meet often...but meet with efficiency and intention
10. Hire for culture fit and fire team members who are counter-cultural...even if they are high performing.



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