

# Gone fishing for staff lately?

Every firm wants to recruit quality staff but the talent pool doesn't seem as deep as it used to be. In most cases, accountants are looking to recruit Gen X and Y employees but baby boomer employers generally don't understand what motivates and drives these candidates. What fascinates me is that most firms continue to run their own recruitment process yet they don't understand the target market. It's akin to a fisherman trying to catch a particular type of fish using the wrong bait and tackle.

Let's take a look at the typical recruitment process for an accounting firm. After a fair amount of discussion, you decide on the job specifications and responsibilities that this new employee will take on. The process then follows this sort of path:

- Someone in your Practice needs to create and type up an ad then post it on the Seek website at a cost of around \$400.
- Next, someone needs to wade through masses of job applications received via Seek to try and narrow down the field to a maximum of 5 to 8 candidates.
- Someone within your firm then calls these applicants to lock in an interview time.
- A list of interview questions needs to be created to assess each candidate.
- Then the interview process begins. Typically a structured interview will take 45 minutes to an hour to conduct and multiply the time by the 5 to 8 applicants you have short listed. By the end of the third interview you are frustrated and asking the question – Do I have to interview the rest?
- After the first round of interviews you assess the candidates and take the time to create a final 'shortlist' of those going through to the second interview stage.
- At this stage 5 to 8 applicants have become 2 to 3 genuine candidates which soaks up another 2 to 3 hours of your time.
- If you are fortunate enough to have found the 'right candidate' you progress to the reference checking stage with more follow up calls and phone tagging.
- A letter of offer and employment contract is drawn up and sent out to the 'lucky' candidate.
- All being well, the candidate accepts the job offer and can commence working with your practice in two weeks time.

All up you probably invest 16-20 hours of time and the opportunity cost is significant. There is no guarantee they are the right person and sometimes they only last a day, a week or a month. We have all been back to the drawing board and the recruitment process starts all over again. This is accepted as a normal part of running your practice but it shouldn't be!

Let me ask you this question - Would you delegate your accounting work to an IT Professional? Of course not! You know an IT Professional has a different skill set to you and couldn't perform your job. So, why do we take on the recruitment role?

Not surprisingly, we often get it wrong. It's easy to blame the candidates and say their skills didn't match the credentials on their resume. However, as accounting professionals we are taught to track and analyse data, provide risk analysis and offer strategic business planning advice to clients. Recruitment professionals have been trained to read a resume and assess the suitability of a candidate within a thirty second time frame, write eye catching and appealing ads to attract the best possible talent, develop probing questions to ask at interviews and conduct behavioural interviews including the analysis of a candidate's answers. This is a specific skill set that is taught and drilled into most recruitment consultants. They earn their keep by matching job briefs to resumes.

When you take into account the time, resources and frustration to run the recruitment process it becomes apparent that this is not a simple process. There is a skill set involved in sourcing the best people for your firm and before you recruit your next employee, ask yourself the following questions:

- How much of your time will the recruitment process actually consume?
- What is the 'opportunity cost' to run your own recruitment process?

- Do you know how to conduct behavioural/situational interviews? (If so, are you familiar with how candidates should be answering these types of questions, they should be using the STAR technique).
- Are the results satisfactory or do you keep recruiting the wrong people and hope they will step up at some stage?

If you keep doing things the same way you'll continue to get the same results. Maybe it's time to engage a recruitment agency. We all recognise the fact that the right employees can make life so much easier in the practice but we balk at agency fees and ignore the opportunity cost and frustration. Over the past few years I have listened to the feedback from firms who have used agencies and it's no surprise to find they seem to land the right staff.

According to Fiona Mitchell from Accounting Careers, "Historically most accounting staff migrate between the May 15 lodgement deadline and the start of tax season in mid July. We already have a number of candidates who are planning to change employers but I anticipate a flood over the next month". I asked Fiona to provide the profiles of a sample of her candidates and for more information you can contact her on 0410 808 988.



## ACCOUNTINGCAREERS

RECRUITMENT SOLUTIONS FOR ACCOUNTANTS



### Receptionist

We have a fantastic 'director of first impressions' who is warm, friendly and extremely efficient. Having worked in public practice for the past 2 years she is now seeking a new environment. Young, driven and eager to take on new tasks this candidate won't be on the market for long. Looking for \$40k package and open to locations around the inner city or Eastern suburbs. Candidate ID: 5554306



### Assistant Accountant/Administrator

Having had 15 years experience assisting small businesses this versatile candidate has a 'can do' attitude and enjoys being busy. AP, AR, foreign currency purchases loss/gain reconciliations, inventory, journal entries, superannuation reconciliations, staff supervision and PA responsibilities including booking travel and accommodation are just some of the things this candidate does in her daily duties. Ideally looking to work in the Western or Northern suburbs and seeking \$66k package.



### Junior Accountant

With a Bachelor of Business (Accounting) degree and Basic Income Tax Preparation Course (H&R Block) completed this candidate has 10 years experience in both public practice and the legal profession. BAS, IAS, reconciliations, managing trust accounts, managing office accounts including payroll and preparation of financial reports to trial balance are just some of the skills this candidate can bring to the table. Open to working in the East/South Eastern suburbs or the CBD this Assistant Accountant is looking for his next step. Currently on a \$45k package, this candidate represents value for money! Candidate number: 5550570



### Experienced Bookkeeper

A well presented, personable and knowledgeable bookkeeper seeking her next opportunity. Open to learning she has trained in CloudPayroll, BAS Agent Seminar, Activity statement essentials, Business Deduction essentials, Tax basics, MYOB & Advanced Bookkeeping (CAE). She is highly confident and proficient using MYOB, QuickBooks, Premier and Excel programs. Seeking variety and new challenges in her next role this candidate could be the perfect fit for your practice. Seeking \$60k package, ready to start work immediately. Open to working in the CBD, Inner city suburbs or Northern suburbs. Candidate ID: 5554209