

Max Messmer, Editor

A Reality Check on Hiring

If it has been a while since you recruited new accounting staff, you may be in for a surprise. The hiring environment is quickly shifting, and the strategies and tactics you used just a few years ago to secure top applicants may prove ineffective today.

Just how significant are the changes? Here's an overview of some of the major developments in recent years:

Recruiting

Three Years Ago

In an employer's market, recruitment wasn't a considerable concern for most managers. You could announce a job opening and receive résumés from a number of qualified accountants. Often, the greatest challenge was determining which individuals to call in for interviews.

Today

The job market is improving, and candidates with in-demand skill sets—particularly audit backgrounds

and Sarbanes-Oxley expertise—may be hard to find. As a result, you'll need to understand how to get more out of common recruiting tools and also find creative new ways to locate qualified accounting professionals.

Online and print ads must give people a compelling reason to apply. Why should someone want to join your accounting department? What makes your company an attractive employer? It is increasingly important to differentiate your organization from the competition.

You may also need to extend your recruiting efforts beyond just the computer and telephone. This includes attending professional association meetings, meeting with recruiters, and talking

to others in your network who may know of appropriate job candidates. By making a personal connection with people in a position to refer good people, you'll help broaden your reach to accounting professionals who may not be actively pursuing a job change but may be willing to consider new opportunities.

Interviewing

Three Years Ago

Because of the availability of qualified workers, many employers had the luxury of time when evaluating candidates. The hiring process often included numerous rounds of interviews over several weeks so organizations could be certain potential employees met all of their requirements.

Today

Companies can't afford to be hesitant when they find exceptional talent. If the hiring process is too long, there's a risk of losing top applicants to other offers. Firms continue to be selective, but many are starting to streamline hiring practices in order to make the interview process as efficient as possible. For instance, rather than having applicants meet with managers and potential coworkers on separate dates,



companies are scheduling these discussions on the same day to save time.

Organizations that value tenure are using interviews to evaluate each person's ability to make a long-term contribution. Determining whether applicants can support future goals and advance into roles of greater challenge and responsibility goes beyond the predictable "Where do you see yourself in five years?" line of questioning. A more targeted query might be, "Which aspect of accounting work do you enjoy most/least?" This will give you insight into the applicant's career direction.

The purpose of interviews is to learn more about prospective new hires, but, in a competitive market, they are also opportunities for you to promote your company. Potential new hires want to know they will be joining a stable, successful firm, so you should point out positive aspects of your company's financial and operational performance. Also be sure to highlight opportunities for professional growth and challenge, such as access to training programs and the latest financial applications. And don't forget the importance of a positive work environment and accommodations to help employees balance work and personal priorities better. According to a recent survey by our firm of chief financial officers, the most valued employee benefits are flexible schedules, retirement savings plans, and extra time off. People should leave the interview with a solid understanding of your corporate culture, benefits package, and other key selling points.

Extending an Offer

Three Years Ago

After years of notable gains, accounting pay scales reached a

plateau. Companies that were able to hire additional staff often had little room to negotiate compensation due to budget limitations. Signing bonuses were also rare, and firms were under minimal pressure to extend job offers to leading contenders as quickly as possible.

Today

As business conditions improve, companies have more room to negotiate with applicants. Salaries are beginning to rise, with base compensation forecast to climb an average of 2.4% this year, according to our *2005 Salary Guide*. At the upper end of the spectrum are starting salaries for internal auditors, which are anticipated to rise as much as 16.8% in 2005 as demand intensifies for those who have experience with regulatory compliance issues.

Firms today are making timelier job offers. As soon as top candidates are identified in the interview process, hiring managers are following up immediately with reference checks. In some cases, businesses are extending offers early and making the final agreement contingent on a successful reference check.

The market has changed, and demand is rising steadily for experienced accounting and finance professionals. Moving quickly to locate and hire the best talent is more vital than ever to maintain your competitive edge. ■

Max Messmer is chairman and CEO of Robert Half International Inc. (RHI), parent company of Robert Half® Finance & Accounting, Accountemps®, and Robert Half® Management Resources. RHI is the world's first and largest specialized staffing firm placing accounting and finance professionals on a full-time, tempo-

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the volunteer leadership is tangible. Promoting and improving the recognition, credibility, and knowledge base of the profession of management accounting is a worthy and essential mission. Management accounting has been seriously misapplied by the accounting profession, and it's no wonder. Accountants typically have had only one or two courses in management accounting since colleges typically teach only two or three courses. The neglect and incompetent application of management accounting by the broader accounting profession astounds me, particularly as our subject matter is so vital to the improvement of organizations.

Please join IMA in the mission to end this situation now! Let's demand professionalism, let's rediscover and reinvigorate, let's demand competence. Let's bring management accounting to the forefront of the accountancy profession where it rightfully belongs!

Thank you for the thousands of positive e-mails (and the handful of negative ones) over the past year. It has truly been an honor to serve and, I hope, advance the profession of management accounting. I anticipate you will continue to hear from me in the future. I sincerely believe the accountancy profession is severely out of balance, and I am committed to putting it right.

Please continue to e-mail me at lwhite@imanet.org. ■