



WORKFORCE OUTLOOK

ATTRACTING & RETAINING KEY ACCOUNTING/FINANCE TALENT

A LASALLE NETWORK ORIGINAL REPORT

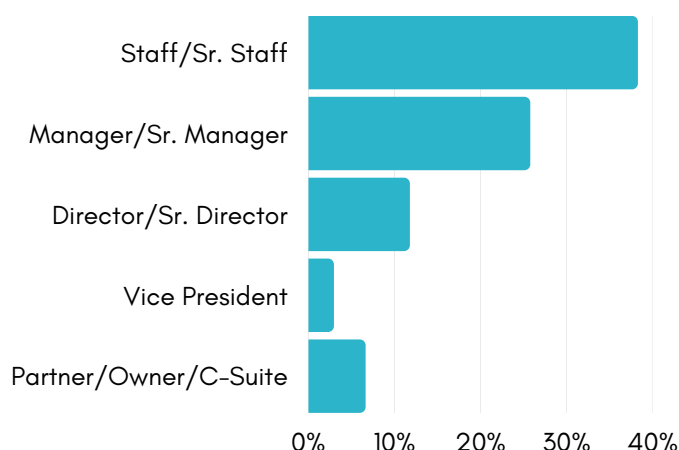


Each quarter, LaSalle Network surveys professionals across various professions, industries, titles and locations to gauge their job satisfaction levels, quitting intentions and workplace preferences. Our latest data collection features responses from **more than 200 employed accounting/finance professionals** around the country.

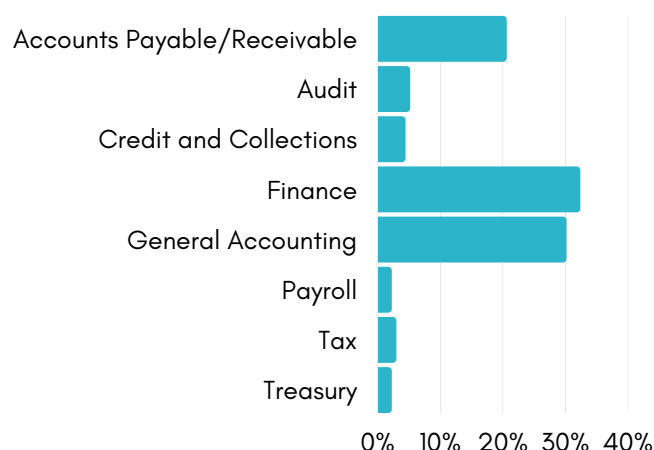
What we found amongst this employed talent group is **they are some of the least satisfied professionals** and at serious risk of burnout, disengagement and/or turnover. In this report, we take a look at what employers can do to reengage, retain and recruit this valuable talent group.

SURVEY DEMOGRAPHICS

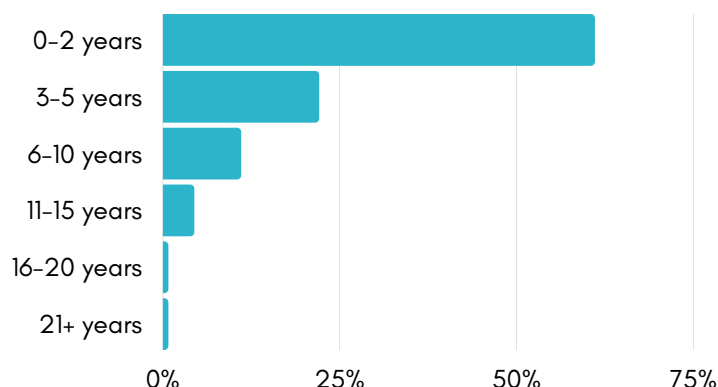
CURRENT TITLE



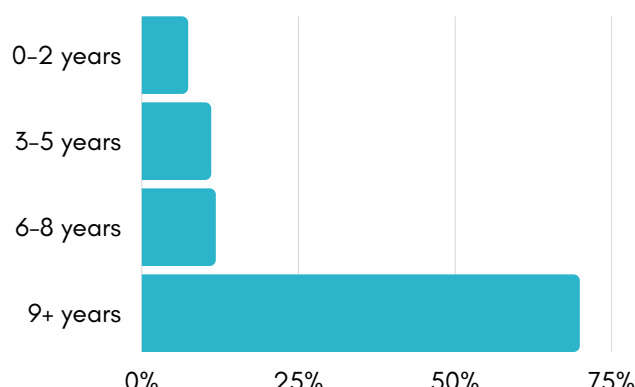
AREA OF SPECIALIZATION



TENURE AT CURRENT COMPANY



YEARS OF ACCOUNTING EXPERIENCE



While the majority of these professionals have 9+ years of experience within their field, many have only been at their current company for 2 years or less. This reflects workforce trends of heavy turnover within accounting/finance over the last 2 years.

TODAY'S ACCOUNTING/FINANCE JOBS MARKET

1.7%

the unemployment rate for the accounting/finance occupation, less than half the national average of 3.5%. Such a low unemployment rate makes hiring more competitive, especially as fewer and fewer new workforce entrants decide to pursue jobs in the accounting/finance field.



There is a nationwide shortage of accountants, as more accountants retire or change career paths without a robust pipeline of new talent to replace them. At the same time, the number of students pursuing a CPA has plummeted. This is becoming a problem for businesses, putting pressure on employers to retain and entice accounting talent.

MORE THAN 300,000 ACCOUNTANTS AND AUDITORS IN THE UNITED STATES LEFT THEIR JOBS IN THE PAST TWO YEARS.

If left short-staffed, accounting/finance teams can greatly impact business' bottom line by opening the door to potential budgeting issues, slowing processes down and hindering productivity. This means retention should be a top focus for employers. Management in these spaces should put a plan in place sooner, rather than later, to hold onto and engage with their teams as well as recruit new talent.

Below are some of the other most in-demand accounting/finance professionals employers are hiring for today:

- Accountants
- Accounts Payable/Receivable
- Auditors
- Financial Analysts
- Payroll Specialists
- Sr. Staff Accountants

FINANCE AND TECHNOLOGY INTEGRATION



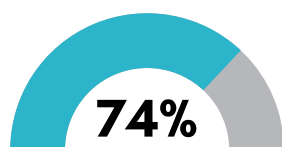
More than 2/3 of accounting/finance respondents had responsibilities added to their role this year, with the top three being:

1. Implementation of new software
2. Training on or development of data visualization tools
3. Implementation of AI tools



Finance professionals are relied on more and more to lead technology-driven projects, as seen above. When needing to dedicate employees to a software implementation or other sensitive projects, many employers lean on their finance teams to do so and bring in temporary employees to cover the finance team's day-to-day responsibilities. We predict this trend will continue with further technological advancement, and hiring finance professionals with strong technology knowledge will be important.

SATISFACTION LEVELS & KEY MOTIVATORS



of accounting/finance professionals surveyed reported they are currently job searching. They also reported lower job satisfaction rates than any other talent group, with more being dissatisfied than satisfied.

THE NUMBER ONE AREA THESE PROFESSIONALS REPORTED BEING THE MOST DISSATISFIED IN WAS THEIR CAREER PATH.



Almost 1 in 5 accounting/finance professionals reported parts of their role were outsourced within the last year, with the highest percentage being Auditors and Finance Managers – both who have some of the lowest satisfaction rates. When looking to maximize and engage a finance team, consider if certain responsibilities being outsourced could allow space for these professionals to take on new and meaningful responsibilities to aid in their career development.

WINNING OVER TOP ACCOUNTING/FINANCE TALENT



FLEXIBILITY

A desire for increased flexibility was the number one motivator these accounting/finance professionals stated for considering leaving their current roles, even more than compensation. While nearly half of this group reported they would prefer to work remotely full-time, this is not the only way to offer increased flexibility.

While accounting/finance professionals' work often fluctuate during different days or seasons, offering flexible hours or more balance during the slower times will go far in helping retain them.

If remote work or flexible hours aren't feasible, consider other ways to offer flexibility and work/life integration.



CAREER/INDUSTRY CHANGE

Approximately 1/3 of those job searching stated they were looking for a career or industry change; however, 'finding a job with responsibilities I enjoy' was ranked as the number one challenge for those searching for a new job.

If Finance team members seem to be burning out or lacking enthusiasm for their role, it is essential to address this right away. Discuss with them their career progression options and identify what could help them feel more satisfied. This could look like investing in different certification programs or cross-training them on new software or technologies.

KEY TAKEAWAYS

While demand within accounting/finance hiring continues to grow, refining a recruitment process and retention plan is essential to keep not only the team, but entire company operating at maximum productivity.

In review, to best recruit and retain this in-demand talent group:

- Emphasize work/life integration and flexibility
- Allow remote or hybrid work when able
- Invest in more robust career paths for finance professionals, considering how their roles may integrate with technology or other needed advancements in the future

ABOUT LASALLE NETWORK

LaSalle Network is a national staffing, recruiting and culture firm that was founded in accounting and finance staffing and recruiting. Our accounting and finance recruiting practice specializes in a range of roles within Accounts Payable/Receivable, Audit, Credit and Collections, Finance, General Accounting, Management Resources, Payroll, Tax, Treasury and more. We offer services in contract staffing, contract-to-hire, direct-hire placement and high-volume projects & RPOs.

In addition to accounting and finance, we provide staffing and recruiting services within administrative, call center, healthcare revenue cycle, human resources, management resources, marketing, sales, supply chain, technology and executive search.

Each year, LaSalle Network partners with companies across the country to help find top talent and grow their teams. LaSalle's innovative approach to staffing and recruiting is designed to provide companies with quality talent who not only match the job description, but the company culture, as well.

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