



Building and Leading an Adaptable Finance and Accounting Team in 2021 and Beyond

Presented by IMA Leadership Academy



The Association of
Accountants and
Financial Professionals
in Business

Webinar Features and CPE Credit

A purple square icon with the text "Q&A" in white.

Asking Questions



Help



CPE Credit

Certification

Criteria for Partial Credit Option 1

- ☐ Minutes to Watch: 50
- ☐ Number of Completed Polls required: 3

Criteria for Full Credit

- ☐ Minutes to Watch: 75
- ☐ Number of Completed Polls required: 5

Moderator

Jeff Thomson, CMA, CSCA, CAE

President & CEO

IMA® (Institute of Management Accountants)



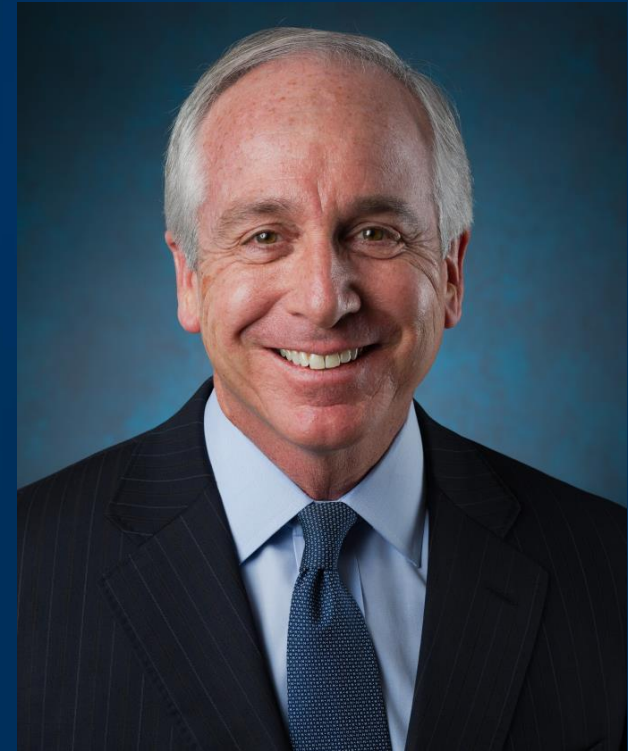
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Presenter

Paul McDonald

Senior Executive Director

Robert Half



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Paul McDonald's Biography

- Paul McDonald is senior executive director at Robert Half, which specializes in talent solutions for the finance and accounting, administrative and customer support, marketing and creative, technology, and legal fields. He oversees partnerships and alliances for the company as well as serving as the chief spokesperson. Paul writes and speaks frequently on hiring, workplace and career management topics. Over the course of more than 35 years in the recruiting field, he has advised thousands of company leaders on talent solutions and job seekers on getting hired and career mapping.
- Paul joined Robert Half in 1984 as a recruiter for financial and accounting professionals in Boston, following a public accounting career with Price Waterhouse. In the 1990s, he became president of Robert Half's operations in the western United States. McDonald became senior executive director of the management resources practice in 2000, managed numerous practice areas over his tenure and assumed his current role in 2012. Paul is a graduate of St. Bonaventure University in Upstate New York.

Presenter

Casey Shaffer

Director of Permanent Placement Services

Robert Half




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Casey Shaffer's Biography


- Casey Shaffer is the finance and accounting permanent placement practice director for Robert Half, the world's first and largest talent solutions firm out of the Houston office. She joined Robert Half in 2014 as a recruiting manager and has held various leadership roles since that time.
- Casey has a background in public accounting as an auditor where she provided audit and attestation services for various industries including financial institutions, manufacturing, services and non-profits.

Learning Objectives

AFTER THIS SESSION, ATTENDEES WILL BE ABLE TO:

 **Recognize** the importance of adapting to new ways of doing business and managing work-life balance with a focus on flexibility and retention.

 **ASSESS** if your finance and accounting team is prepared to take on new or unexpected projects.

 **DISCUSS** how to prepare to recruit and retain top talent in the future.

Agenda

1. Introduction
2. Overview of the current job market
3. Workforce considerations moving forward
4. Competition for talent
5. Conclusion
6. Key take takeaways

Poll Question #1

Do you take time to familiarize yourself with the unemployment data released each month by the U.S. Bureau of Labor Statistics?

- a) Yes, I like to check the current unemployment rate
- b) Sometimes, I get the information from news sources
- c) Sometimes, but I need to get better at proactively checking
- d) No, I don't check it

Poll Question #1 Results



NATIONAL SNAPSHOT



Unemployment rate: **5.2%**



Unemployment rate for
college-degreed workers
25+: **2.8%**



Job openings: **10.9M**

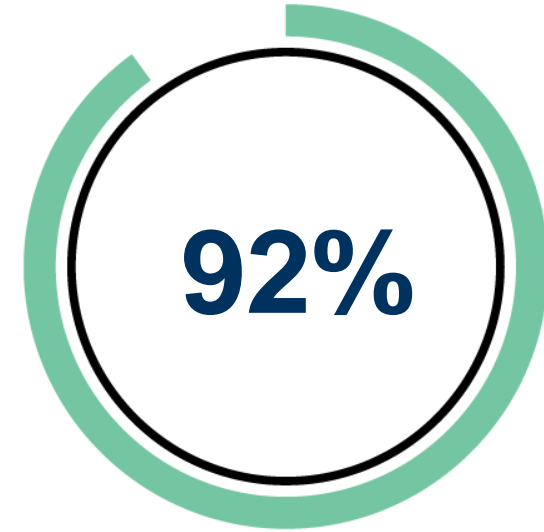


Hires: **6.7M**



Quit rate: **2.7%**

Finding Talent? Not So Easy

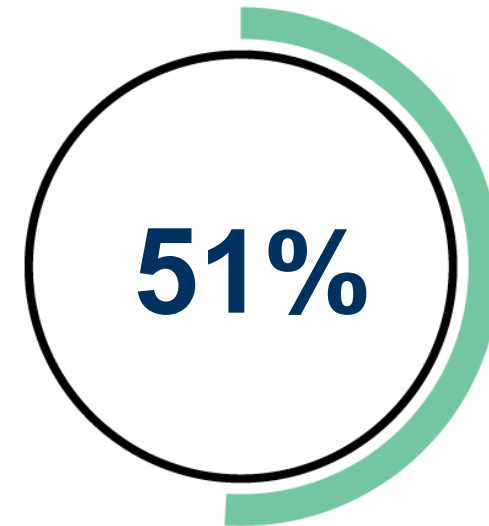


of CFOs say it's challenging to find skilled candidates for accounting and finance positions.

Unemployment Rates for In-Demand Roles

- Compliance officers: **1.0%**
- Financial analysts: **1.1%**
- Accountants and auditors: **2.8%**
- Financial managers: **3.3%**
- Bookkeepers: **5.1%**

The Hiring Market Is Heating Up



of CFOs plan to expand their teams in the second half of 2021, including adding new positions.

Poll Question #2

Which option best describes hiring plans for your company?

- a) Expanding – adding new positions
- b) Maintaining current staffing levels and only hiring for vacated roles.
- c) Freezing, not filling vacated jobs or creating new positions.
- d) Reducing – eliminating positions.

Poll Question #2 Results

A lot has changed recently ...

and there is a lot to
consider moving forward

Remote, Hybrid or In-Office Considerations



The Impact of Remote Work



Better morale,
performance

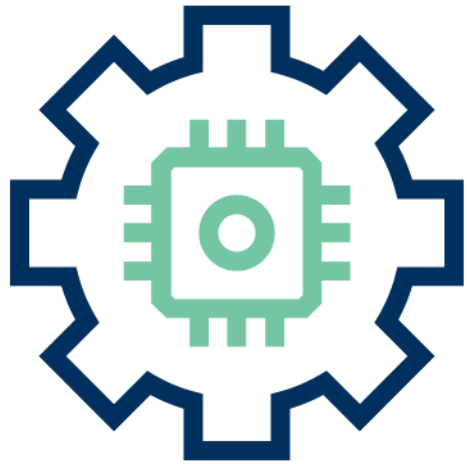


An edge in hiring
and retention



A deeper
candidate pool

Skills Finance Departments Urgently Need



Technology
skills



Functional
skills



Soft
skills

Poll Question #3

Has your company integrated diversity, equity and inclusion into its policies, hiring practices and corporate culture within the last year?

- a) Yes
- b) No
- c) Not sure

Poll Question #3 Results

More Emphasis on Diversity, Equity and Inclusion

Diversity

Presence of differences in a given setting

Equity

Providing equal possible outcomes for every individual

Inclusion

Making sure everyone feels like they belong

Poll Question #4

What is the biggest challenge you're facing now in your workforce?

- a) Inability to acquire talent quickly
- b) Keeping employees motivated and engaged
- c) Performance lost due to skills gap
- d) Lack of leadership or strong management
- e) Non-competitive compensation and benefits

Poll Question #4 Results

Reimagining Your Workforce

Flexible
Workforce
Strategy



Emerging
In-Demand
Skills

Competition for Talent

Competition for Talent (Attract and Retain)



WHAT IS IT?

- Businesses globally are adopting digital transformation initiatives for competitive advantage while the talent market has a significant skill gap
- Actively seeking professionals with specific high-demand skills and expertise in short supply
- Companies must have innovative strategies to attracting and retaining top talent
- New skill needs are emerging

CONSIDERATIONS

- Ability to navigate a larger talent pools with higher unemployment
- Recruiting from anywhere in the world (increased remote interviewing and onboarding)
- New parameters for employees making decisions on employment opportunities
- Shorter interview cycles
- Challenges in addressing diversity in unbalanced technology talent pool
- Insufficient succession planning and understanding of key person dependencies

Poll Question #5

How concerned are you about losing your top performers in accounting and finance to other employers in the coming year?

- a) Very concerned
- b) Somewhat concerned
- c) Not concerned

Poll Question #5 Results

Retention Worries

86% of CFOs are concerned about losing top employees to other opportunities.



Employers are giving

Source: Robert Half survey of more than 2,800 senior managers in the U.S.

48%

Signing bonuses

46%

Cash incentives

43%

More PTO

40%

Job title upgrades

87%

Say current skills are good

66%

Say a new job is easy to find

49%

Feel underpaid

46%

Ask for raise

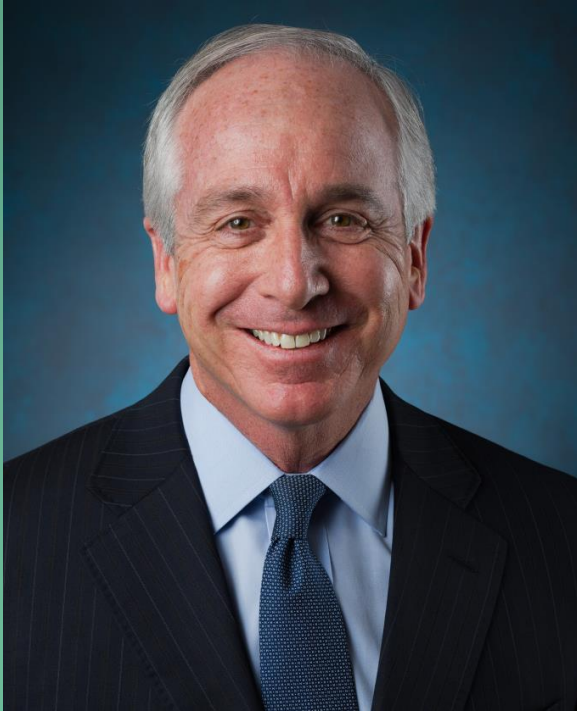
31%

Might quit

Worker's thoughts

Source: Robert Half survey of more than 2,800 workers in the U.S.

Questions & Answers



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Senior Executive Director
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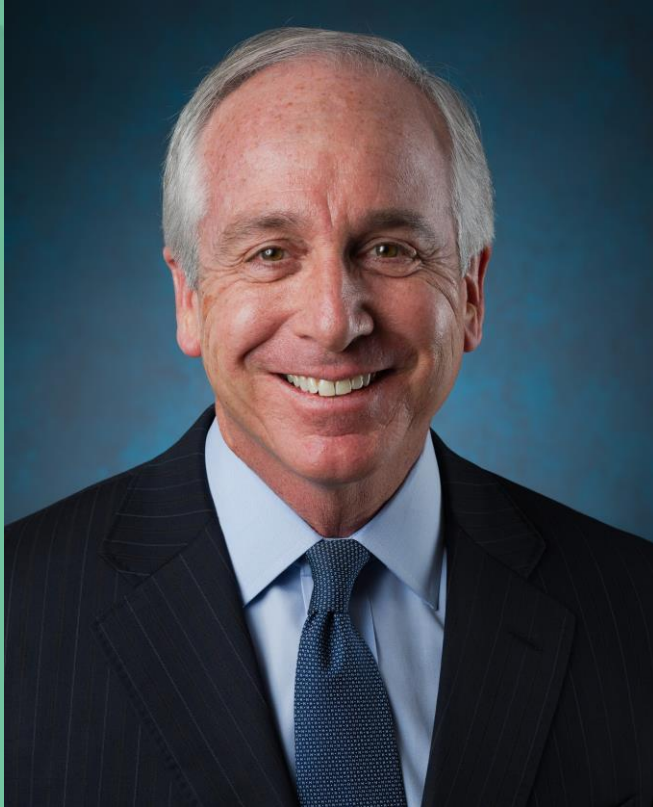


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Thank You to Our Presenters!



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Final Reminders

- ▶ **Complete the Evaluation poll** – 2 options
 - On your screen
 - Evaluation Survey icon at the bottom of your console
- ▶ **Access to your CPE Certificate** – 2 options
 - Click the “CPE” icon at the bottom of your console
 - or
 - Click the link in your post-event e-mail
- ▶ Please print a copy of the CPE certificate for your records.
- ▶ Your CPE credit will be automatically recorded in your transcript.

Thank you!



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