

# AGN Global Business Voice: Business Alert

Unlocking your firm's power to recruit quality staff



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## ► Business Alert: Unlocking your firm's power to recruit quality staff



### Growth constrained by capacity...

The hottest topic amongst AGN members – almost worldwide – is their struggle to recruit the high-quality staff that they need to fulfil their existing commitments and the growth opportunities ahead of them. There is simply a shortage of qualified quality staff. Recent UK market research might reflect the situation elsewhere:

- 74% of businesses within the accounting sector are “feeling the strain” from a lack of skilled workers.
- The industry is 22% understaffed, with the average lead time to hire a successful candidate now taking four months.
- 75% of those working within accounting and finance said the skills shortage was negatively affecting their business.
- Some 39% said that a lack of qualified candidates was the main issue, with a further 31% of managers citing an inability to retain staff. *(Source: Accountancy Today)*



### Why are we here?

There are several theories for why this situation has come about. Some point at the huge cutbacks in its training capacity at the time of the Financial Crisis of 2008-2010 – now coming home to roost. An undeniable truth is that the boom years of the profession absorbed the ‘Baby Boomer’ generation who are now retiring en masse. While it’s true that more people are benefitting from higher education than ever before, many of them apparently lack the life skill’s or technology skills required for working in the profession. We are in the age of the Z generation who have a different view of work-life balance than their predecessors, perhaps even a different set of values that seem less suited to a profession slow to change habits.

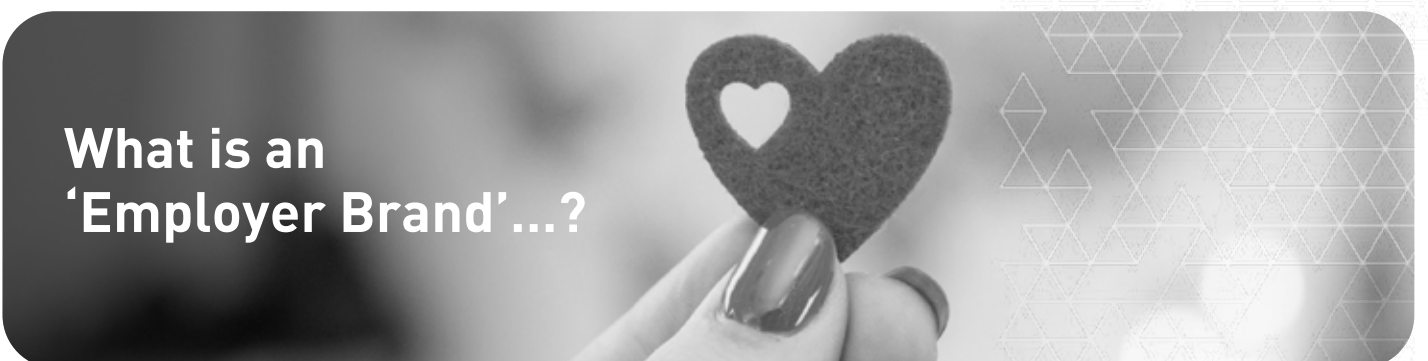
Is it also true that the great advances in technology haven't yet delivered the productivity gains they promised. Did technology 'over-promise' with regards to potential efficiency gains? In actual fact we need people with acute technology skills who are in short supply. On top of all this, firm's have had to cope with the immediate impact of the pandemic and this will have affected training; many people will have been furloughed, many may have used the opportunity to change their career path and lifestyle away from the profession.

The answer to the question, why are we in this situation? - is most likely all of the above..!



## What are firms doing to tackle the problem?

The answer is a great deal and they're implementing a vast range of different strategies – but they invariably fall into two hopppers of activity that are critical to successful recruitment, namely Employer Branding and Recruitment Marketing.



## What is an 'Employer Brand'...?

The most important brand in most people's lives is not a consumer product or service, it's the brand they work for – their employer brand. Imagine then how important the employer brand is for people who are taking the gamble of shifting from one employer to another.

## **Four top strategies to enhance your employer brand:**

### **No 1: Create a compelling brand message**

You need an authentic message and tone of voice for your brand – both externally and internally. What is important to you and your organisation? Perhaps this is set out as a series of values that you and the staff subscribe to? It's also critical to understand and communicate internally – what's important about what you do? What's the purpose of 'you' and why are you different from your competition? And what does the future look like?

AGN Footnote: Why not give your employer brand an international twist by promoting potential opportunities by the AGN Staff exchange programme. Secondments are one of the factors that make larger firms attractive to younger recruits. (Staff exchange link here)

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### **No 2: Cultivate your culture**

Every business has a unique and particular culture – frankly this will contain good and bad points; this is about accentuating the aspects of your culture that appeal to different types of recruit. For example, 83% of millennials are actively engaged when they believe an organisation fosters an 'inclusive' culture and there are lots of things you can do to make hiring more inclusive.

AGN Footnote: For guidance on inclusion strategies take a look at the AGN Global Business Voice on the topic. Diversity & Inclusion (D&I) - Good business, or a matter of survival? (link here)

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### **No 3: Understand employee perceptions and build advocacy**

Many younger employees will undoubtedly use platforms like Facebook, LinkedIn, Twitter, Glassdoor and Indeed to share their experiences. Glassdoor\* report that 70% of people look at their reviews before they make career decisions. These platforms are a source of valuable feedback, and intelligence for you to find out what they like/don't like about your firm.

AGN Footnote: You can create favourable attitudes from staff by engaging them in AGN (often free) training and activities. The AGN NextGen programme is a great way to motivate staff, internationalise their view of your firm, and learn at the same time. (link here)

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### **No 4: Treat job candidates like you would treat your client**

Think about the 'journey' a candidate goes through during the recruitment process. What are the touchpoints? Would you treat a client the same? Remember that candidates' perception of your firm is based on "thousands of moments of absolute truth". Like a client they may also leave reviews (social media) about their experience with you, so it's important to provide a positive, consistent, fair and engaging recruitment journey.

AGN Footnote: Become more colourful and interesting by sharing the link to agn.org so they get a bigger international picture of what you're about. Share staff exchange stories in your recruitment and promotional material (and social media).

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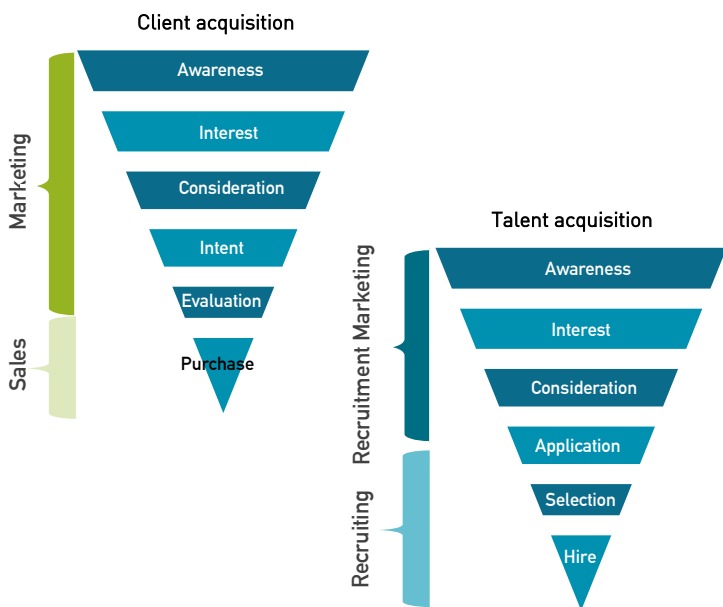
Pursuing some of the above strategies will help energise your employer brand. These are largely internal activities but they will feed through to how your staff and potential recruits talk and think about you. Overtime your employer brand will become part of your culture and 'who you are'. Remember all the ideas and strategies around your employer brand should be totally congruous with your client facing brand - if they are at odds with one or the other it will feel fake and undermine the whole approach.





Clearly employer brand strategies merge with client branding and marketing and specifically with recruitment marketing. Recruitment marketing deals with the tactical and operational aspects of generating applications for vacant roles. It's usually the realm of HR or a combination of HR and marketing, but in some members, recruitment of new talent has become such a fundamental challenge they have redeployed general marketing resources to focus entirely on recruitment!

**The top 4 factors to get right in recruitment marketing are:**



**No 1: Approach Recruitment Marketing like Client Marketing**

The principles of recruitment marketing are very similar to client marketing. In fact if you think about talent acquisition like a client acquisition funnel you can see the similarities. Recruitment marketing plays a role right through to and including 'generating an application' (parallels with generating intent and evaluation with a prospect client).

Demographics Gender ratio Average age Location Income	Qualifications Roles held Years of experience Skills Education	Goals & Interests Career development Professional goals Interests Hobbies	Channels Websites Social Media Events Forums
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**No 2: Create a candidate 'persona'**

Much like targeting a product or service to a particular segment of the market you should think about exactly who you are trying to reach. Build a picture of your candidate and consider messages that would appeal, what their interests might be, what media they will look at. This might also help you generate the correct tone of voice or use perhaps of humour.

Compensation Salary Pay rise Equity Bonus Fairness	Benefits Holiday Healthcare Insurance Car Flexible working Childcare	Career Promotion Education Training Coaching Reporting	Culture Mission, Vision Values Atmosphere Teamwork Social Responsibility Social activities
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**No 3: Be clear about your value proposition (VP)**

Like pitching for a large client with complex needs you have to be crystal clear what you are offering and why. The VP has to speak clearly and uniquely to the behavioural of the persona you've described.

## **No 4: Innovation**

As ever with marketing it's 90% about process but the process is largely ineffective without the 10% of creativity and imagination designed to differentiate, engage, delight or appeal to key target audiences. With this in mind below we look at a few examples of effective recruitment marketing strategies that have gained traction.

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### **Case studies – Ideas and innovations**

#### **Case 1 - Qconcepts, Holland - AGN member**

As a fast growing, young and dynamic service provider Qconcepts is familiar with the highly competitive world of talent acquisition. They need staff to fulfil their growth potential and traditional methods of recruitment have become less effective. Research indicated that Qconcepts corporate messaging wasn't as convincing to candidates as the more informal 'word of mouth' messaging delivered by existing employees. Candidates were more prepared to believe their peer group. Qconcepts decided on a more radical approach.

Cor Pijnenburg, founder of and partner at Qconcepts: "Our employees are proud to work at our organisation and like to share their stories. That made it possible to change our traditional recruitment (cold/push/advertising) to marketing recruitment (networking/pull/conversations). We let our employees do the talking to make the message credible: our people are spreading the news.

To do so, we had to renew and energise the Qconcepts employer brand. Goal: Make visible that we have a genuine employee focus. Rebranding: 'Qconcepts. Dedicated accountants and financial advisors'.

Practically this means for example that Q has developed a specific brand look and feel for people communications. A green colour code and a website that focuses very much on video and photographs of real employees accompanied by their real stories about their personal interests and their stories about Q. It's very much a focus on their people which emphasizes how important employees are to the successful functioning of the firm. They also concentrate on staff communicating through social media with an emphasis on LinkedIn.

With the support of a marketing agency Q has introduced 'The Big Financial Quiz' – an online challenge in which some 1000 professional (non-employees) have taken part. This culminates in a face to face event where Q was able to make contact with many potential recruits – who can be contacted later if a relevant role becomes available. They're continuously searching for new face to face or online events that can generate new leads.

Qconcepts has also found the AGN staff exchange concept useful. The idea of an international secondment is sometimes very appealing to younger recruits and something that is generally only associated with the Big 4 and larger international firms. They have found it quite a powerful item to include in the suite of benefits that they can offer.

### **Cor's Tips for other AGN members ...**

- Cherish your employees (deliver on your promises)
- Be proud and think outside-in (what can I do for you instead of the other way around)
- Be congruent (tell and show how it really is instead of how you wish it to be)
- Know your target audience (make the message specific for each persona)

“Be careful to find a balance between words and images (there is a difference in needs and communication between generations) and so finetune the ‘people focus’ to your audience profile. Invest in your existing staff, foster a positive culture then let your staff tell your story to potential recruits”

Cor Pijnenburg – Qconcepts.

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### **Case 2 - How AGN member BKL tackles recruitment and the employer brand**

BKL are a successful and well-established firm in North London that have a very contemporary brand look and feel. Similar to Q Concepts their employer brand has a strong ‘people/human’ element. They tend to shy away from an overly corporate set of messages and have moulded a brand that talks to their values and key purpose. As part of this they emphasize their philosophy of ‘inclusiveness and diversity’. Simon Bussell Marketing & BD Director spoke at the 2021 AGN EMEARM conference about their approach to recruitment; “At BKL we try to ensure there is no noticeable difference between our client brand and our employer brand. If a firm is authentic and true to its values and purpose then its messages, tone and policies should be consistent – whoever and however your brand is experienced”.

Practically speaking BKL has re-branded their Human Resources team as the ‘People’ team as they feel that better describes their style and employer brand. A strong theme of diversity and inclusion permeates the brand. Various internal policies have developed to ensure that BKL has a culture where everyone has a voice and feels they can contribute to the business. There is a credo that all are welcome who are willing to work hard and play a role that supports the wider BKL ‘family’. This emphasis has a powerful effect within the business: it creates an environment where everyone can be the best version of themselves, fosters a greater openness amongst staff, and means that the firms casts its net very wide when recruiting.

### **Inside Out**

The next stage in the development of the BKL employer brand is to externalise this focus on diversity, inclusion and sustainability. They’ve taken to publishing/posting their internal staff events and activities on social media. These generate greater interest amongst staff’s friends, associates, family and professional contacts than the traditional technical material that they also publish. Many of this audience will be potential recruits or know of potential recruits. This is combined with an initiative to ensure that staff understand their role as BKL ‘brand ambassadors’ so there is some consistency in the messages that are voiced by the body of staff.

In addition, BKL are strong on ensuring that where possible lead generation or thought leadership campaigns organised to generate new business interest in say a specific sector like the construction industry are ‘double duty’ – that is they are also used to reach out to potential recruits as well as clients. Email marketing, website development, social media activities are inclusive of potential professional staff. Simon goes on to say “Clients, prospects and intermediaries all include qualified professionals – it’s a very subtle sell, but if they should find the BKL brand appealing enough to seek a job in the business then who are we to stop them!”

### **Case 3 - How ABC Accountancy attract their talent (UK – non-member)**

UK firm ABC Accountancy (non-member) recently announced they are recruiting a new Financial Controller. Rather than stick with a standard job posting, they shared a video on social media featuring two of their current Financial Controllers chatting. They discuss what it is like working at ABC Accountancy instead of focussing on what they need in a potential recruit. The video catches the attention of potential candidates, makes ABC Accountancy look like a great place to work, and emphasizes the benefits of the role.

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### **Case 4- How XYZ CA quality control applications (Australia – non-member)**

Every 12-18 months XYZ Chartered Accountants undergo a recruiting process for cadets or graduates. Rather than ask for people to apply with a standard resume and letter, they ask for applications via video. A video makes the application a bit harder, requiring applicants to prove that they really want the position, show that they are willing to research their firm, and demonstrate what they can bring. While this has reduced the number of applicants, the quality has increased dramatically.

### **Sources**

*Glassdoor.com*

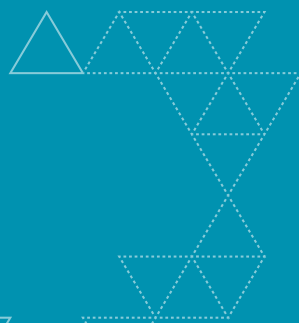
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