

# Importance of the Employer Brand

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## Introduction

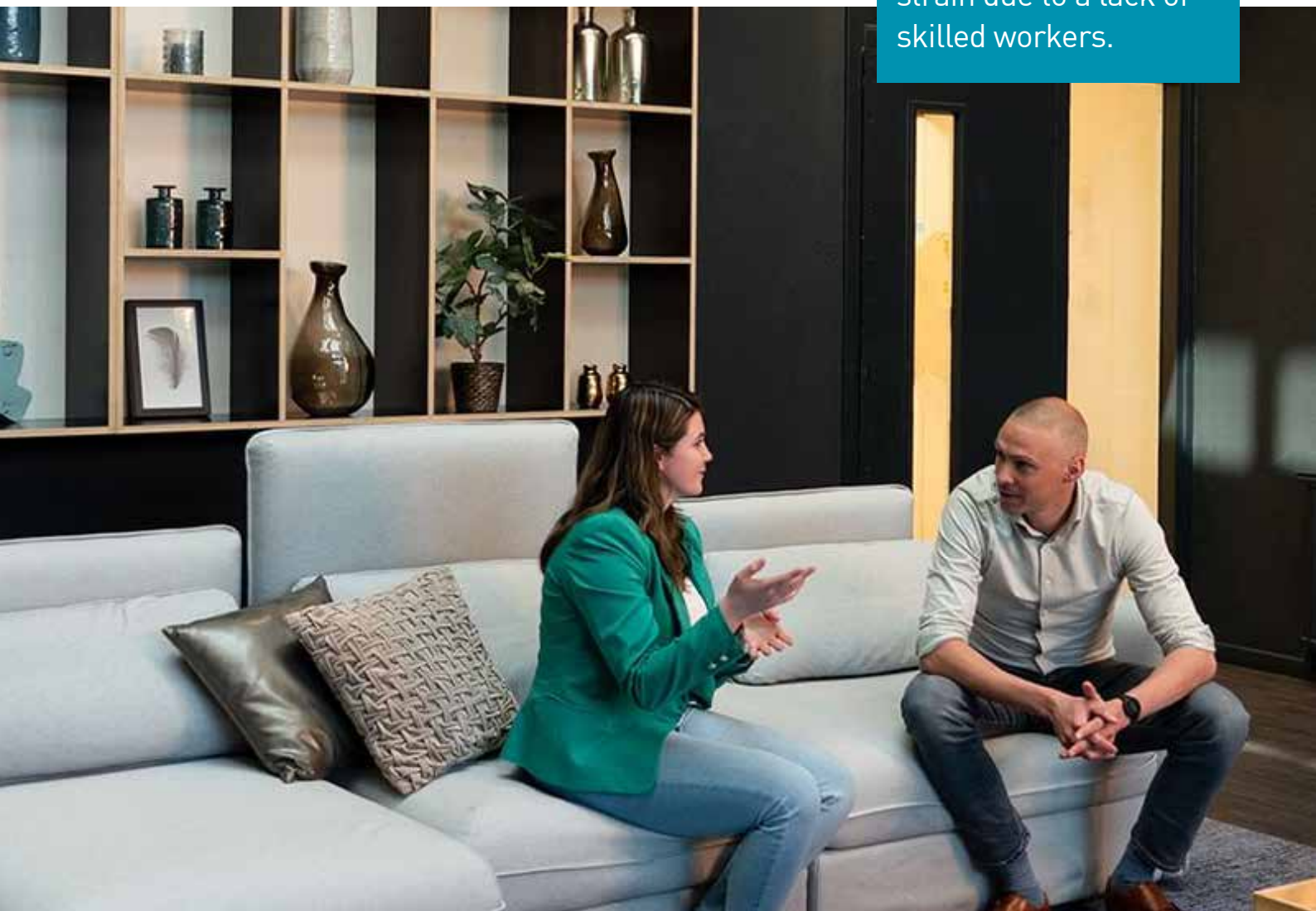
As we all know, the accountancy sector is currently facing significant recruitment challenges, with many firms struggling to attract and retain qualified staff. While recent reports suggest a slight easing of the situation, the shortage of talent is affecting business growth and operational efficiency, as highlighted by recent data indicating that **74% of businesses** in this sector are experiencing a strain due to a lack of skilled workers. The sector is reported to be **22% understaffed**,

with an average lead time of four months to hire a suitable candidate. Furthermore, **39% of firms cite a lack of qualified candidates** as a primary concern, while **31% highlight retention issues**. (Source: Accountancy Today)

We've addressed potential strategies for 'Employer Branding' in our 2022 GBV entitled 'Unlocking Your Firm's Power to Recruit Quality Staff', but even since then, employer branding has emerged as the critical strategy to retain and attract staff.

By crafting a compelling employer brand, firms can attract top talent and increase staff retention, thus maintaining a competitive edge. This case study explores the innovative employer branding strategies employed by Q Concepts, an accountancy firm that has successfully navigated these challenges.

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# The Importance of Employer Branding in the Accountancy Sector

Employer branding is the practice of promoting a company as a desirable place to work. It involves communicating the company's **values, culture, and benefits** to potential employees, creating a strong brand that resonates with both current and prospective staff. A strong employer brand not only attracts top talent but also reduces turnover rates, which is particularly important in a competitive sector like accountancy.

For Q Concepts, employer branding is not just about attracting new talent; it's also about retaining existing employees by fostering a sense of belonging and satisfaction. The firm's approach to employer branding is multifaceted, focusing on creating an authentic and engaging work environment that appeals to both current and future employees.



## Q Concepts' Employer Branding Strategies

Q Concepts leadership in the Employer Branding field emerges as part of a quality and growth strategy that in recent years has seen the opening of new offices and a dynamic re-brand. Q has developed a series of innovative employer branding strategies aimed at enhancing employee satisfaction and retention. These strategies are designed to create a work environment that supports personal and professional growth, encourages autonomy, and fosters a sense of community.



### 1. Empowering Employees through Autonomy and Choice

Q Concepts recognizes that autonomy is a key driver of employee satisfaction. The firm allows employees to set their own development plans and work at their own pace. Employees are encouraged to engage in projects that energize them, which not only boosts their job satisfaction but also enhances their productivity. By prioritizing projects that align with employees' interests and strengths, Q Concepts ensures that its staff remains motivated and engaged.

The Q Academy puts training and development at the heart of employees' career and engagement. From their own soft skills training that focuses on peer to peer interaction, to technical training, coaching programs and GoodHabitZ, a third party online training approach, the Q employee gets to craft a program most suited to them and their development.

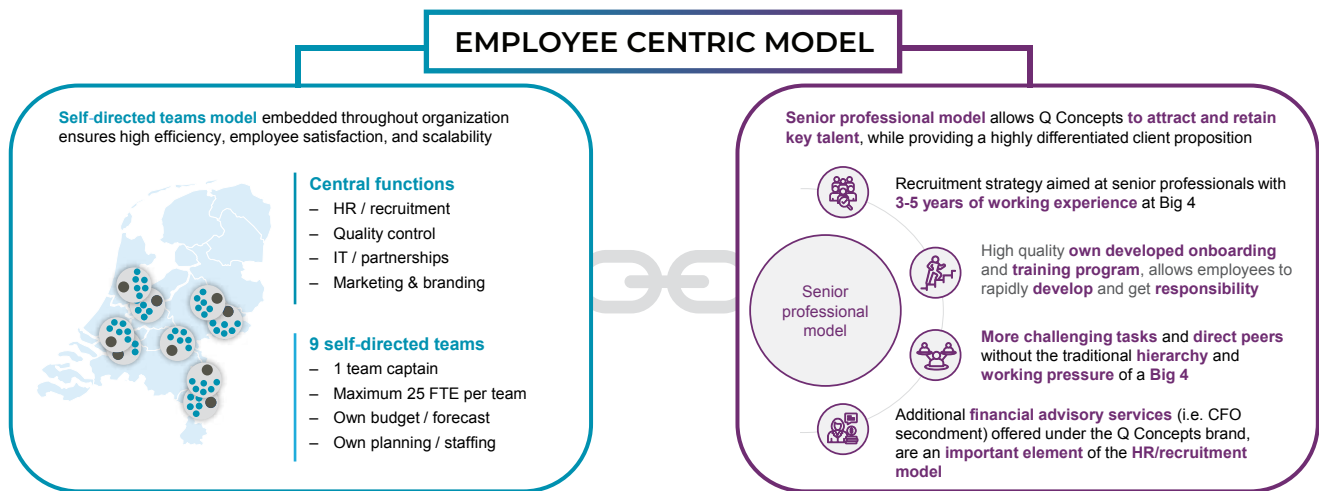


## 2. Fostering a Supportive Work Environment

The firm operates with a flat hierarchy, which minimizes bureaucratic barriers and promotes open communication. Teams at Q Concepts are self-directing, allowing senior professionals to take initiative and make decisions without being micromanaged. This approach is particularly appealing to experienced employees who value independence and ownership of their work.

Q have also discovered that employee satisfaction is enhanced through placing inexperienced staff alongside more mature and senior employees. Partner and manager hands on involvement in projects is as high as 40%.

Q operates the self directed teams model, comprising 9 region and sector specific teams – the teams are in different geographic locations. Individual team performance is measured in 'real time' through Power BI dashboarding and monthly reports, allowing management to steer individual team performance.





## 5. Focusing on Employee Well-Being

The firm regularly measure employee satisfaction through tools like the Q Happiness Barometer and Q Culture Assessment. These tools help identify areas where improvements are needed, enabling the firm to address issues proactively. Moreover, Q Concepts updates its compensation plans annually to ensure that employees are rewarded fairly for their contributions.



## 6. Building a Strong Community

Social events and team-building activities are integral to Q Concepts' employer branding strategy. By encouraging employees to plan their own events, the firm fosters a strong sense of community and belonging. This approach not only boosts morale but also strengthens the relationships among team members, which is critical for collaboration and productivity.



## 7. Leveraging Employee Advocacy

Q Concepts understands that its employees are its best ambassadors. The firm has implemented a referral incentive program to encourage employees to recommend potential candidates. This strategy has proven effective, with between 70% and 80% of new hires coming through referrals. By leveraging the networks of its current employees, Q Concepts can attract high-quality candidates who are likely to fit well **within the company culture**.

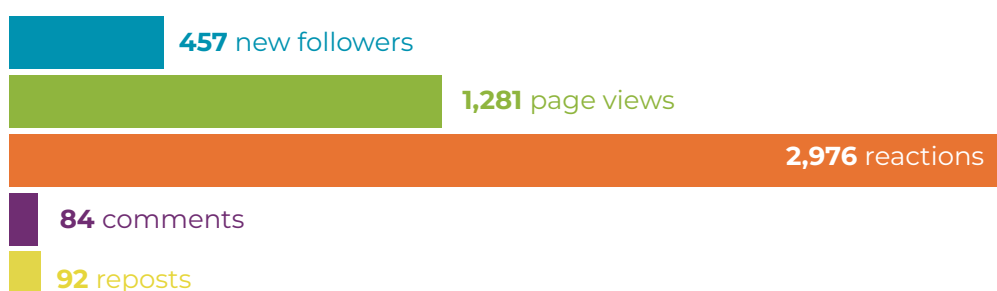


## 8. A Heavy Focus on Brand Marketing – Communicate Externally and Internally

In 2023, Q Concepts organically generated almost 2,000 impressions and 26,500 clicks on their LinkedIn account, with no fewer than 61 posts. They run online advertising, which generated another 1 million impressions and 12,500 clicks.

Digital marketing plays an important role – in 2023, Q Concepts published 2 research papers, promoted 2 win-campaigns, held 7 events, 8 round table sessions, posted 26 stories from colleagues (focus on personal story like Q'er in the spotlight, my first 100 days at Q, etc); and 14 blogs. All of which generated 457 new followers on LinkedIn, received 1,281 page views, and received an impressive 2,976 reactions, 84 comments, and 92 reposts.

### 2023 Communications Campaign Resulted in:



## Results and Impact

The implementation of these employer branding strategies has yielded positive results for Q Concepts. Employee satisfaction has increased, and the firm has experienced lower turnover rates. Notably, in a team where three employees left due to poor co-operation, Q Concepts implemented coaching sessions that led to improved team dynamics, resulting in no further departures and even the addition of new team members.

Moreover, Q Concepts' efforts to enhance its employer brand have translated into increased visibility and engagement on social media. The firm's LinkedIn activities have generated significant interest, with thousands of clicks, impressions, and interactions, further amplifying its reputation as an employer of choice.

## Further Strategies and Innovations

Building on these successes, Q Concepts is continuously looking for new ways to enhance its employer branding and employee experience.

The firm is exploring international opportunities to attract global talent, which can provide a broader range of skills and perspectives. By opening new offices in attractive locations, such as a planned office in Málaga, Q Concepts aims to increase the happiness of its current employees while simultaneously boosting its recruitment campaigns.

Additionally, the firm is investing in its digital presence and storytelling capabilities. Through compelling narratives that highlight employee experiences, Q Concepts showcases its values and culture, making the firm more relatable and appealing to potential hires. Engaging content, including personal stories, blogs, and videos, provides a transparent view of what it is like to work at Q Concepts, which is a powerful tool in today's job market where authenticity is highly valued.



## Practical Actions for AGN Members...

Reviewing the Q Concepts approach it's possible to draw out a series of practical actions that a typical AGN member could deploy to enhance its employer brand and thus its appeal as a high-quality innovative employer to both existing employees and target recruits:

### 1. Empower Employees with Autonomy:

Allow employees to set their own development plans and choose projects that align with their interests and strengths. This can increase job satisfaction and productivity.

### 2. Foster a Supportive Work Environment:

Implement a flat hierarchy to minimize bureaucratic barriers, promote open communication, and encourage self-directed teams. This setup appeals to experienced employees who value independence.

### 3. Prioritize Work-Life Balance:

Offer flexible working arrangements, including hybrid working models and flexible office hours, to help employees manage their personal and professional lives effectively.

### 4. Invest in Employee Training and Development:

Establish training programs that focus on both soft skills and technical skills, allowing employees to tailor their learning experience. Offer them AGN training courses and webinars, encourage NextGenners to sign up to the AGN NextGen program.

### 5. Utilize Technology to Enhance Job Satisfaction:

This is a big one... but adopt the latest audit and operational technologies to automate repetitive tasks, enabling employees to focus on more meaningful and engaging work. Start your journey by considering the relevant AGN content on My AGN.

### 6. Regularly Measure Employee Satisfaction:

Use tools like employee happiness barometers or culture assessments to gather feedback and identify areas for improvement. Addressing issues proactively can enhance overall satisfaction.

### 7. Build a Strong Community:

Organize social events and team-building activities. Encourage employees to plan these events to foster a sense of belonging and camaraderie.

### 8. Leverage Employee Advocacy:

Implement a referral incentive program to encourage current employees to recommend candidates. This can help attract high-quality candidates who fit well within the company culture.

### 9. Enhance Digital Presence and Storytelling:

Use digital platforms to share compelling narratives about employee experiences, company values, and culture. Engaging content can attract potential hires by providing a transparent view of the work environment.

### 10. AGN Talent Secondment Program:

Consider organising or offering an international secondment to staff via the AGN program. Details on My AGN.

### 11. Focus on Employee Well-Being:

Regularly update compensation plans to ensure fair rewards for contributions. Prioritize mental and physical health support through various wellness initiatives.

## Conclusion

Q Concepts' innovative approach to employer branding offers valuable insights for other accountancy firms facing similar recruitment and retention challenges. By prioritizing employee autonomy, fostering a supportive work environment, and leveraging the power of employee advocacy, Q Concepts has successfully positioned itself as a desirable employer in a competitive market. As the accountancy sector continues to evolve, firms that invest in strong employer branding will be better equipped to attract and retain the talent they need to thrive.

By continuously adapting its strategies and staying attuned to the needs of its workforce, Q Concepts demonstrates that an effective employer brand is not static but evolves with the firm and its employees. This proactive approach ensures that the firm remains competitive and continues to grow, even in a challenging recruitment landscape.



### Contact:

For further information on this topic or anything relating to the AGN International association of accounting and advisory firms, or to become an AGN member, please email your closest AGN Regional Director (see below) or go direct to [www.agn.org](http://www.agn.org).

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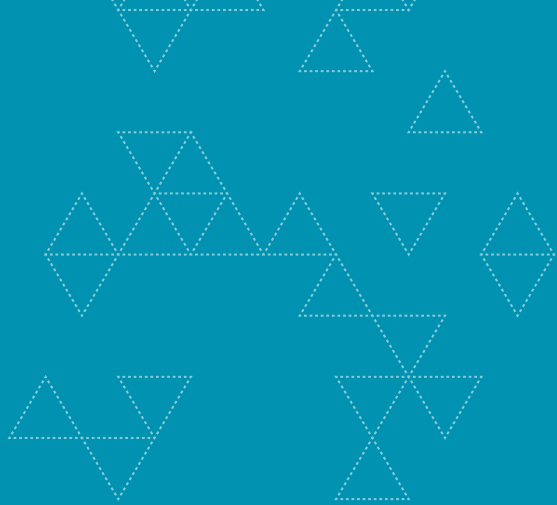
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