

New Finance & Accounting Survey Reveals Employer Concerns for 2014

According to the 2013 Kforce Finance and Accounting Employment Outlook Survey, 58 percent of employers say that they will increase their department head count in 2014, while 95 percent say that they will provide annual salary increases.

Yet, for those looking to hire, doing so may be increasingly difficult. In fact, 53 percent of employers expect to lose applicants to other opportunities during the hiring process in the coming year. That is compared to just 49 percent of employers who experienced this challenge in 2013 and 33 percent in 2012.

Employee retention is also a growing concern with 59 percent of respondents voicing apprehension in regard to the upcoming year. According to the survey, this challenge has steadily increased over the last two years with 53 percent of respondents identifying turnover as a top concern in 2013 and 42 percent in 2012. In addition, 54 percent of organizations noted that they have already lost employees to outside opportunities, while 59 percent expect this trend to continue in 2014.

For those who successfully limited employee turnover in 2013, 34 percent identified compensation as the best retention strategy for their organization, followed closely by benefits (24 percent) and employee perks (16 percent).

To manage headcount, many organizations have turned to professional staffing partners. When asked why contingent staff was needed, 27 percent identified special projects, followed closely by extra work load (23 percent), filling permanent openings with temporary-to-hire (19 percent) and staff leave of absence (18 percent).

Selecting the right staffing partner was also key to this decision, with upwards of 85 percent of respondents identifying quality talent, skills, qualification and cultural fit as the most important factors when evaluating staffing partners over the last two years.