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## How the Economy Has Changed Recruiting Goals

In this post-recession environment, CPA firms are rapidly re-evaluating their criteria for hires at all levels. One of the most important changes in recruiting is happening at the senior levels. Because business development, marketing and client relationship skills are essential for anyone seeking a senior-level position in today's CPA firms, CPA firms recognize that the criteria for senior positions and partners have changed. "There was a time when clients would come and knock on your door but that it doesn't happen anymore," says Michael Stallone, managing partner of Eisner & Lubin LLP, a 70-employee firm with offices in New York and New Jersey. "The focus is moving more and more towards business development and building up bottom line quickly."

For that reason, Stallone's firm has adjusted its senior-level recruiting requirements accordingly. "A candidate may have good technical talent but they may not have strong marketing and sales skills," says Stallone. "In a smaller firm, you cannot expect to just be a super technician and you can't just flip a switch and become strong in [business development]. You have to have a network and pipeline that you have been developing over time." In addition, Stallone and his colleagues are adding other criteria when evaluating senior-level talent, including the ability to understand clients' needs and businesses on a strategic level, not just on a compliance level.

With other firms indicating that they are following this same recruiting strategy, this is bad news for any senior-level talent who has focused heavily on developing technical superiority. A strong technician without a strong marketing or business development mentality may have trouble in this new environment. At the same time, CPA firms may find that the price for hiring rainmakers and others with strong networks and proven business development success will be going up. In this environment, anyone with a proven business development history and the ability to bring business with them to a new firm will be in high demand.

Fewer entry-level opportunities? Although some firms have been reluctant to eliminate college-level recruiting activity entirely, lest they be forgotten by college placement offices or potential candidates in the future, the extent of entry-level hiring among small and midsize CPA firms is still unclear.

If entry-level hiring doesn't pick up, the reasons are likely to be firm cost constraints and greater automation. "I think there will be more opportunities to automate work and leverage work down to support staff instead of hiring [recent] graduates," says Pat Ross, an audit partner at Haskell & White, a 60-employee firm in Irvine, Calif. "Professionals with one- to three-years of experience are going to become the new entry-level employees." Ross notes that, if the Big Four and other employers continue to hire and maintain robust training programs for new graduates, some smaller firms may rely on that pool of talent to fill slots for professionals with one- to three-years of experience.

Finding the best talent at this level can be a challenge. After all, CPA firm that laid off individuals at that level were unlikely to let go of their strong performers. As a result, firms may need to weed through a lot of candidates to find strong prospects. However, the effort can be worth it. "People with that level of experience who have stayed employed through the recession are generally a little better suited because they have experience with doing more work with fewer resources," says Ross. "They find a way to get things done and increase their skill set."

Preparing for future activity. A few years ago, firms had trouble finding enough good people to handle all of their work. Today, there are a lot of good people available but many firms are not yet ready to hire.

The good news is that the slowdown in hiring has allowed CPA firm leaders to consider what skills and attributes are most important to their firms. "This is a reversal of the market a couple of years back when we had to be a bit more flexible when it came to prospective candidates," says Clare Sataloff, director of human resources and administration with Gumbiner & Savett Inc. in Santa Monica, Calif. "At the moment, it's an employers' market for talent and we can still be selective. However, the current situation may not be long lasting and our relative position of strength is going to dissipate, so we need to be prepared when it does."

The main danger of the current market is that firms may not move quickly enough once the market changes again. "We need to focus more on the challenges ahead to get the quality candidate," says Sataloff. "We have to be prepared to move more quickly as things pick up."

Sataloff noted that, historically, senior-level recruiting has been the first to move when the market changes. She is working to make sure her firm is ready when the change takes hold. "During the last few years, we probably have a more conservative recruiting approach," she says. "We don't want to be too slow in making hiring decisions as we move forward. Otherwise we could lose candidates because competition is only going to get stronger in the year ahead."

Some firms are setting the stage for greater recruitment activity and competition for talent by developing and strengthening relationships with potential candidates. By keeping in touch with promising candidates now, firms will have a pre-screened pool of applicants to contact when hiring resumes. These individuals will have a more established relationship with the firm than someone who is just sending in a resume. Irvine, Calif.-based Haskell & White LLP continues to hold informational interviews with candidates even though the firm is not actively hiring, a fact that the firm is up front about. However, once the firm does resume hiring, "you have that connection and you keep that line of communication open," says Ross. "There is generally some lead time in filling a position and this means that we don't have to start from zero."

Haskell & White, which has about 60 employees, is also building a database of candidates and working to keep it up to date as people move around and change jobs. "Everybody knows everybody in the profession so this allows us to keep tabs on who is going to private industry and who is looking to come back," says Ross.

Focused online recruiting. Like most online tools, online recruiting can be a mixed bag. But many CPA firms are figuring out how to use these tools to their advantage. These firms are leveraging niche job boards, their own Web sites, and social media in order to level the

recruiting playing field a bit. For example, Paul Peterson, national talent resource manager with Grant Thornton LLP in Toronto, has had good experiences using niche boards that charge job seekers a fee for their service, such as The Ladders.com. Peterson finds this to be a more effective tool than mainstream job sites with no charge to applicants. "I can find people who are remarkably better quality [using boards with applicant fees] and it's so much more efficient for us," he says.

Peterson also points to social media sites, like LinkedIn, as having the potential to be great equalizers in the recruiting game. "You can use it no matter what your size and you can use it on a casual basis without buying advertising," he says. "It's a great way to find passive candidates who aren't necessarily looking, particularly now that tax season is over."

By developing a company page on LinkedIn, firms can do their own branding as an employer. However, because the strength of social media is the network, firms need to encourage partners and employees to develop an individual presence to supplement the firm's presence by building and expanding their networks and seeking people out.

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