

# CFO Call Series

## Realistic Strategies for Recruiting and Retention



March 25, 2022



# THE EMPLOYMENT LANDSCAPE

- “The Great Resignation”
  - More jobs than people searching
  - 3 out of 4 FT employees will quit
  - 50% due to compensation
  - 42% meaningful work
  - Hybrid / remote flexibility



# ADJUST YOUR STRATEGY

*Define your value proposition*

- Clarify mission
- Promote culture
- Double check market rates
- Expand beyond your metro area
- Do perks or benefits stand out
- Offer flexible work options



# PERSONALIZE THE PROCESS

- Develop compelling job descriptions
- Refresh your interview style
  - ✓ “What motivates you”
  - ✓ Define career path
  - ✓ How will work impact your life
- Team Approach - peer interviews
- Create a memorable candidate experience



# DIVERSIFY YOUR TECHNIQUES

- More than job boards
  - ✓ Indeed
    - Saturated
    - Raised prices
- Social media
  - ✓ LinkedIn
  - ✓ Glassdoor
- Implement referral programs



# OTHER STRATEGIES

- Upskilling / reskilling
  - ✓ Fractional trainer
- Cross training
- Boomerang employees
- Consider using a recruiter
- **ACT FAST**



# “THE GREAT RESIGNATION - WHY”

- Historic shift gives employees options
- The “Quitting Contagion”
- It is not **all** about the money
  - ✓ Flexible, hybrid, and remote work
  - ✓ Purpose and passion
  - ✓ Job insecurity
  - ✓ Impact of growth
  - ✓ Failure to recognize performance
  - ✓ Opportunities

## “THE GREAT RETENTION”

- Flip the script
- To have and to hold
- Managers have a direct impact on retention
- Need to be proactive



# RETENTION STRATEGIES

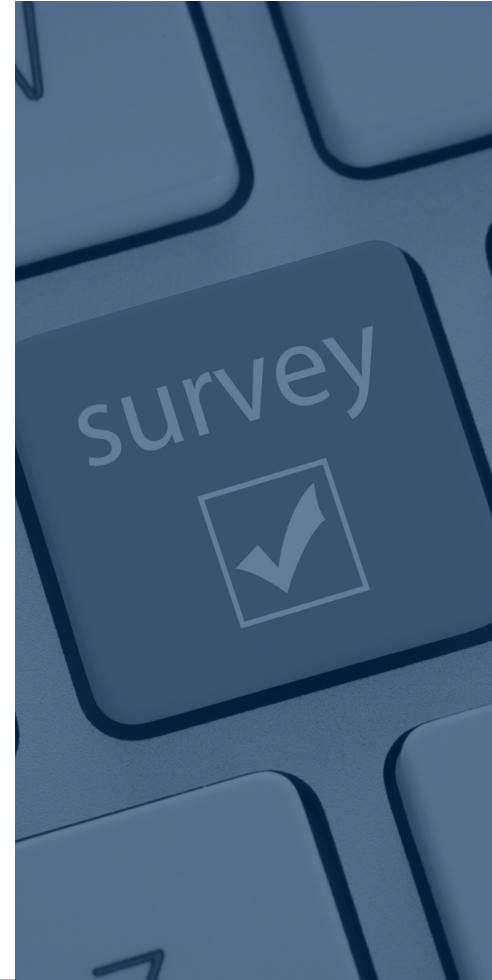
- Onboarding
- Recognition and communication
- Listen to employees
  - ✓ Surveys
  - ✓ Exit interviews
  - ✓ Stay interviews
  - ✓ 360's
- Internal equity/market review
- DEI Efforts



# ENGAGEMENT SURVEY

A valuable tool to understand what you are and are not doing well.

1. Facilitated
2. 1 x 1 interviews
3. Pre-set list of questions asked of all
4. Results analyzed in a general summary
5. No names or identifying factors
6. Conclusions (trends, ratings)
7. Recommendation/action plan
8. Follow-up



## A CASE FOR INTERIM

- Key strategic positions
  - “Hold down the fort”
- External vs internal
- Can inform search





STRATEGIC  
FINANCIAL  
CONSULTING

# CHARLES RIVER CFO

- Finance, Tax, HR & Recruiting expertise
- Project, interim, part-time
- Flexible team model
- Scaleable contract







# CASE STUDY

CFO resigned unexpectedly. CRCFO provided interim services and search services for permanent hire.

1. **Deployed within 3 days** to capture responsibilities from exiting CFO
2. **Team approach** ensured all finance & accounting operations remained up to speed
3. Successfully **Identified and interviewed** 8 potential candidates, narrowing to 3 for client meetings
4. Client **hired new CFO** within 6 weeks
5. CRCFO **seamlessly transitioned** work to new CFO

# DISCUSSION



Charles River CFO welcomes the opportunity to work with your organization to provide part-time and interim CFO, accounting, tax, recruiting, and human resource services.

**We are smart, nimble, and flexible.**

Jack Sullivan

781.431.0420 Ext. 146

[jsullivan@crcfo.com](mailto:jsullivan@crcfo.com)





STRATEGIC  
FINANCIAL  
CONSULTING

# Charles River CFO

CFO, Accounting Services,  
Tax Services, and HR &  
Recruiting Services

**We are smart, nimble, and flexible.**

