



Managing Through Change

- No one can avoid change
- As a manager, you must guide your finance and accounting employees through the transition process

Today's topic:

How change affects employees and what steps you can take to help your staff adjust



- Corporate growth is driven by changing needs and objectives
- Change provokes different responses in different people
 - Some are quick to embrace change; others fight it
 - Try to see the change through your employees' eyes



Acceptance

Exploration

Resistance

Denial



Denial

Doubt

What's being proposed won't make a difference

Questioning

Is the change really necessary?



Resistance

- Refusing to accept change
- Becoming more vocal, criticizing the reasoning behind the change
- Unwilling to let go of the familiar



Exploration

- Open-minded attitude
- Acknowledgement that change might be for the better
 - Viewed as an opportunity instead of a loss



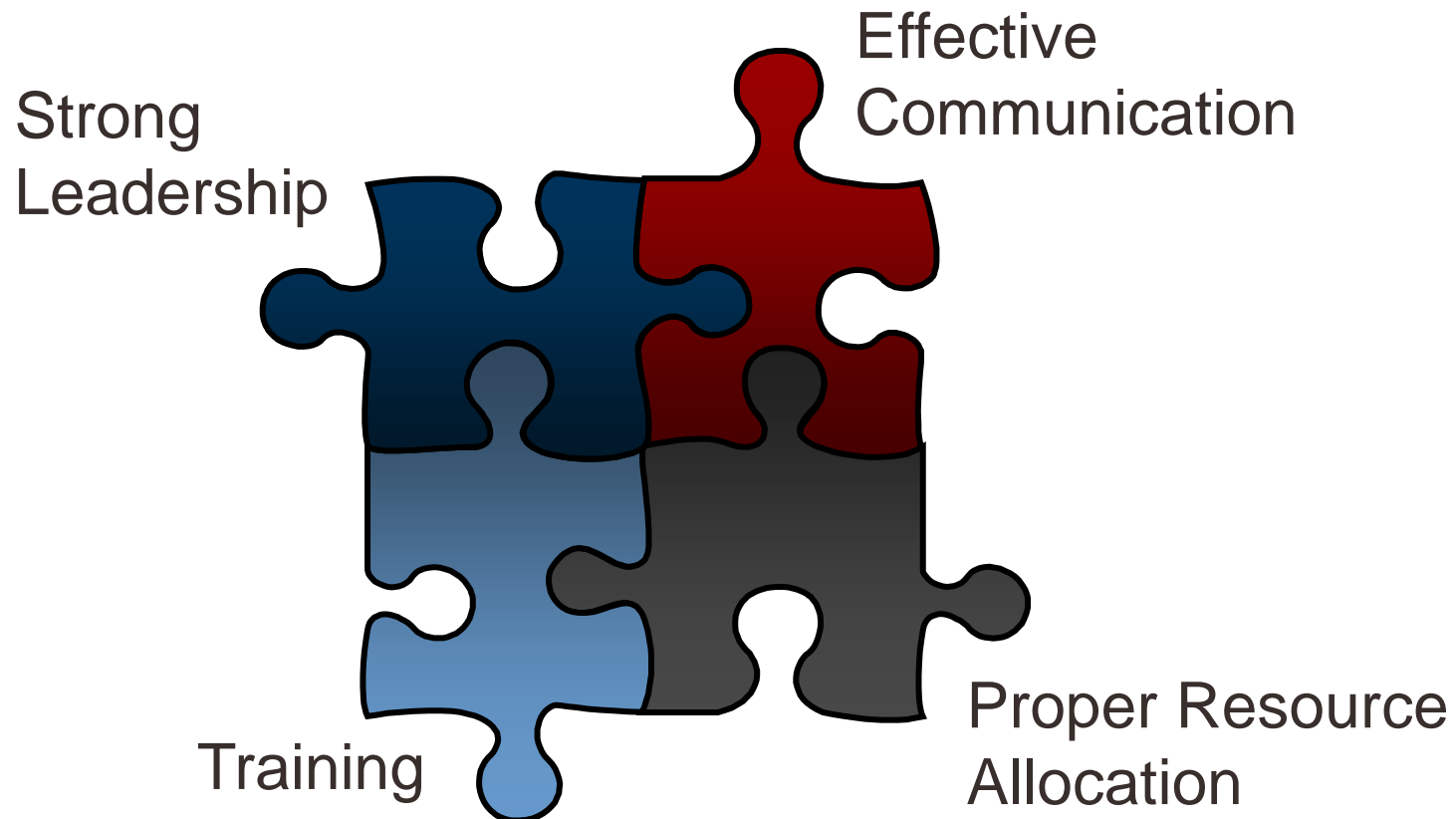
Acceptance

- Realization that change is working
- Embrace new situation as the status quo





Helping Your Employees Handle Change



Strong Leadership

- Encourage a positive response
- Promote commitment to teamwork
- Explain impact on job duties
- Acknowledge potential hurdles



Effective Communication

- Tell them what you know
- Provide frequent updates
- Try to get answers to their questions
- Explain the timetable of events
- Reiterate corporate vision and values



Training

- Prepare to help people cope with change
- Determine your staff's needs and find ways to provide the training
- Encourage opportunities for professional development



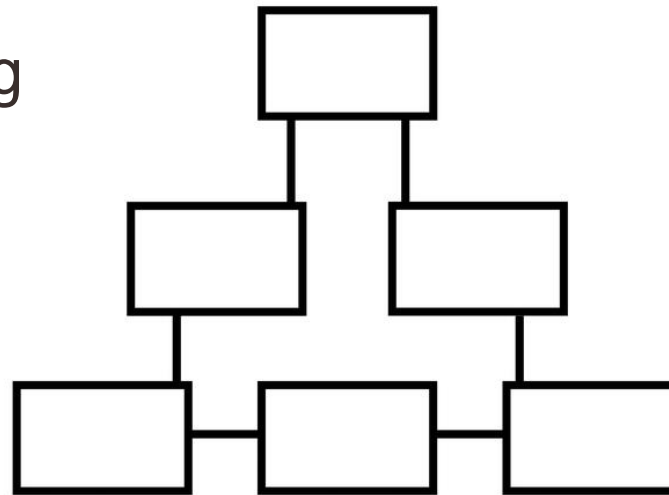
Proper Allocation of Resources

- Review team goals
- Identify needed skills and resources
- Partner with other departments
- Supplement core staff



Major Types of Organizational Change

- Fast growth
- Mergers and acquisitions
- Staffing shortages
- Layoffs and downsizing



- Not easy to manage
- Causes longing for the past
 - Criticism can undermine morale
- Potentially polarizing effect
 - One group may resist change, another advocate it
 - Two sides may find it increasingly difficult to work together



- Encourage employee involvement
- Promote ownership of projects
- Preserve corporate culture

TEAMWORK



- Increase company's strength in dealing with competition
- Gain new efficiencies
- Tap new markets
- Expand



- Address morale and retention issues
 - Meet with staff to address concerns
- Redefine roles and responsibilities
 - Prepare your team for potential changes
- Implement a mentoring program
 - Help new employees acclimate to your firm



Signs of Trouble

- Frequent mistakes
- Missed deadlines
- Excessive overtime
- High turnover
- Absenteeism
- Elevated stress levels
- Poor customer service

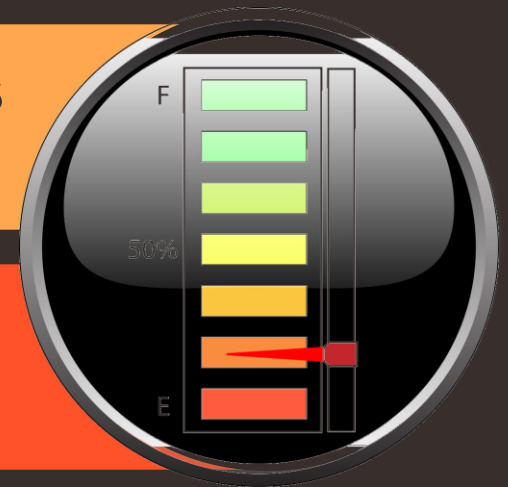
Managing Staffing Shortages

Be proactive

Delegate responsibilities wisely

**Consider project professionals
for the short term**

**Re-examine staffing strategy
if problems persist**



- Explore all other options
- Manage the message
 - Consider all factors before you notify your workforce
- Determine criteria with other managers
 - Ensure fairness and consistency across departments
- Deliver the news privately



Help remaining staff cope

- Tell them how you plan to avoid future layoffs
- Increase motivational efforts
- Attend to career development of remaining staff



Question

How challenging is it for your company to find skilled candidates for professional-level positions today?

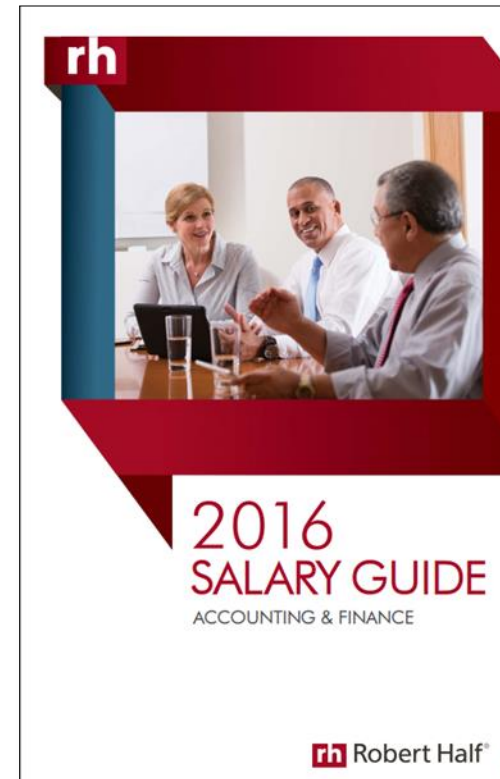
- 68 percent of CFOs said it's at least somewhat challenging to find skilled job candidates.
- Today's competitive hiring environment: Employers need to move fast and efficiently to secure top candidates.

- Keep compensation competitive
- Provide advancement opportunities
- Promote development
- Get flexible
- Recognize red flags



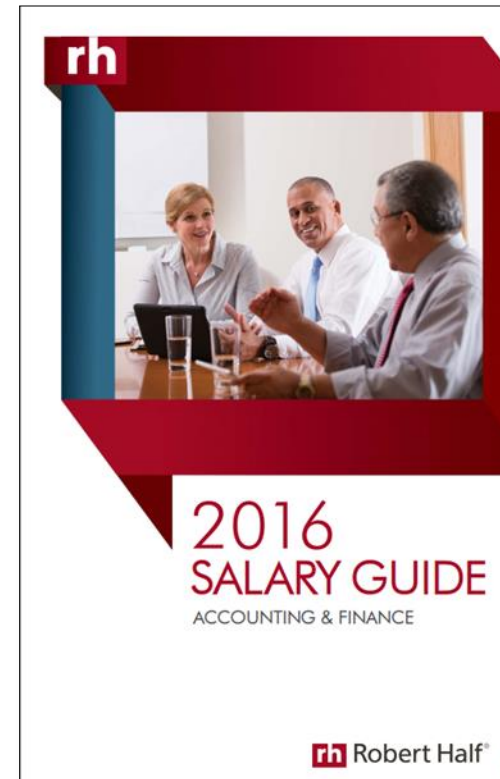
Keeping Skilled Talent

- Keep starting compensation competitive
- Starting salaries expected to rise by 4.7% in 2016
- Employees willing to switch companies for better pay
- How do legacy salaries measure up?



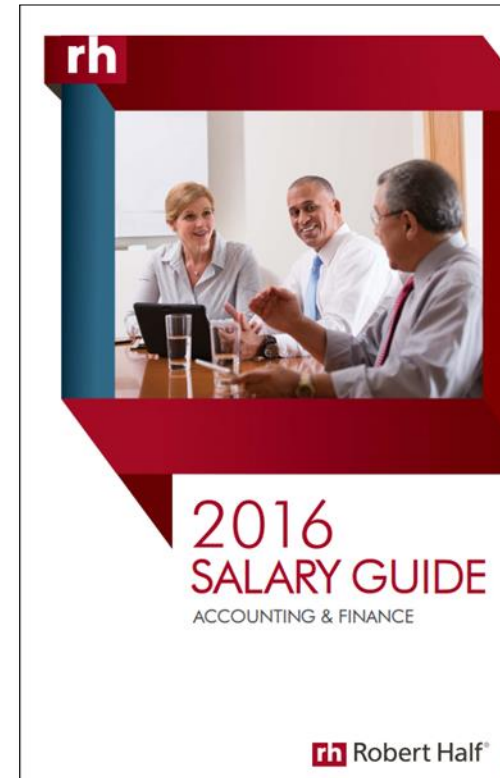
Keeping Skilled Talent

- Provide opportunities for advancement
- Discuss career goals
- Find ways for employees to “stretch”
- Promote from within



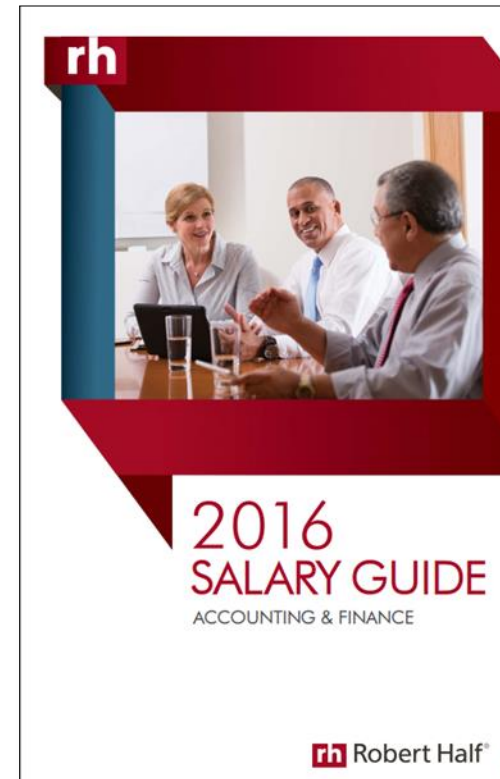
Keeping Skilled Talent

- Promote development
- Facilitate mentoring
- Short-term job-shadowing

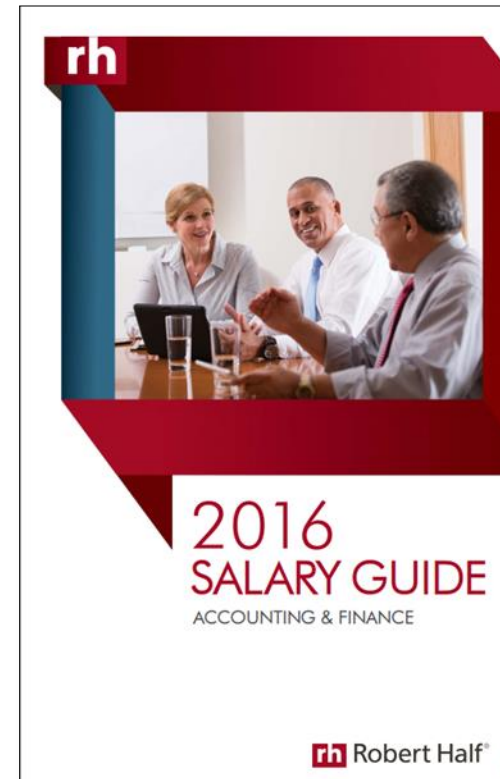


Keeping Skilled Talent

- Get flexible
- Alternative work arrangements are very attractive
- Telecommuting
- Job-sharing
- Flexible schedules
- On-site amenities



- Recognize red flags
 - Drop in productivity
 - Change in attitude
 - More errors than usual
 - Frequent absences
- Be proactive



- Important to be prepared for when the economy begins to change yet again
- CPA firms should always look for opportunities that will improve their positioning
- A key part of this is staffing: the need to recruit and retain talented employees



- Strong leadership
- Effective communication
- Training and development opportunities
- Proactive approach





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