

Small practices that sell a vision can beat Goliaths to staff

APPOINTMENTS

Firms have to market themselves as forward-thinking because young candidates care about more than just money.

By [Philip King](#) • 16 March 2023 • 5 minute read

Small practices that market themselves to potential employees can beat the big firms because salary alone will fail to attract and retain, says the director of Professional Services BD, Alistair Marshall.

Mr Marshall said today's digitally empowered workers would do their research before deciding to attend an interview and that was where a firm could stand out.

"A change in attitude can make a huge difference regardless of the size of the practice," he said.

"The small firms always perceive that they can't compete with the big boys and I'm here to deliver the message positively that they can, but they need to change the way they think."

Mr Marshall, who has spent more than a decade helping professional services firms with marketing, will deliver that message to the Accountex audience this morning on the second day of the inaugural Sydney event.

"I've got a good example where a big accountancy practice put an advert up for a manager at \$130,000 or something and they had three applications while a small regional firm advertisement – the same role, same money – got 30 applications."

"They marketed it properly. And they promised a lot of things that the big firm didn't."

He said most accounting firms looked the same online: colourless.

"The digital footprint that the majority of accountancy practices have is very vanilla. If you looked at the top 50 accountancy practices in Australia you'd struggle to pick much difference between them."

"You need to sell people a dream. If you have an advert, the first thing I'm going to do is Google it."

“We’re living in the world of the digitally empowered buyer who does research. “Therefore, I’m going to Google you first and I’m going to make a huge snapshot decision based on what I see there.”

The website needed to show a vision and a rationale beyond simply making a profit. Fewer young people chased salary as their number one concern, it was about “lifestyle or experience”.

That meant in an interview the tables had turned and those offering the role were the ones facing questions.

“They need to have not only the discussion around the salary and job description, which has always been there, but they need to have video testimonials from current staff talking about work-life balance, culture and flexible working, as well as induction and training.”

Additional financial incentives might range from gym memberships to paying for home cleaners to compensate for long hours.

“You need to sell them that this is a forward-looking practice, this is how we’re going to be sustainable when we work overtime. If they don’t do that, they will miss out on the quality candidates.”

He said firms also needed to put effort into staff retention, with one-third of staff reportedly moving between professional services firms over the last two years.

Exit interviews at accountancy firms showed 41 per cent blamed the culture for leaving, 48 per cent said the work was unfulfilling, and 76 per cent blamed the leadership team.

“I’m advocating for staff satisfaction questionnaires to be done every two years which talk about not only salaries, but the working environment and mentoring and training to get the types of benefits to get.”

Mr Marshall will present “Want to retain staff? Train them to be rainmakers” at Accountex today.