

RECRUITING MILLENNIALS

With the accounting profession facing a major staffing crunch, hiring and retaining Millennials is more important than ever.

In an April 2015 survey, we asked accountants what steps they are taking to bridge the generation gap.



The challenge

Only a quarter of working accountants are in the Millennial generation

49%



51 or older

24%



between 36 and 50

27%



35 or younger

Finding the next generation

Only a third of accountants surveyed have focused on attracting Millennials in the past three years. To entice this group, they have:



focused on flex time policies

55%

introduced or improved internship programs

44%

used social media for recruiting

37%

Keeping them engaged

Here's what survey respondents are doing to retain the younger generation



63% use upgraded technology specifically to attract or retain Millennials

56% allow employees to work from home

55% utilize the experience of their employees by establishing a mentor program

30% either started using or increased volunteering activities for employees

Moving forward

For accounting and tax firms to continue to be successful, they need to focus on ways to appeal to the unique needs of Millennials not only in terms of filling vacated positions, but also to help retain them as well. Understanding the characteristics of this age group is crucial to this process.

As one respondent noted, "At accounting annual update seminars, the audience is aging and there are few younger people. It is something our industry must address."



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