THE SILVER BULLET FOR RETAINING MILLENNIALS

SARASOTA PUBLIC ACCOUNTING FIRM KERKERING, BARBERIO & CO. HAS FINE-TUNED ITS RECRUITING PRACTICES TO WIN AND KEEP AN EVER-GROWING NUMBER OF FLORIDA-EDUCATED PUBLIC ACCOUNTANTS AND STAFF.

Their secret: cultivate relationships with colleges whose students have long-standing roots in Florida. Unlike nonlocal students who view their college experience in Florida as a temporary chance to enjoy a semitropical climate, local students want to build their adult lives near family and friends in the state they love.

This strategy works just as well for midcareer recruits as it does for millennials says Tracy O’Neill, the firm’s chief administrative officer. “If they don’t have a true draw here, it’s less likely to work out,” she says.

The firm’s employee count has been growing at a 5 percent rate since 2013, and the firm currently employs a staff of 106.

Professional services firms, including accounting firms, are in a tough battle for talent. The American Institute of CPAs (AICPA) reports that 91 percent of CPA firms expect to increase hiring.

The profession is having a tough time attracting women and minority students too. In the nation’s southeast region, women comprise 45 percent of accounting bachelor degree graduates, do better as accounting graduate students and comprise 52 percent of students with master’s degrees, according to the AICPA. Across the country, CPA firms start reaching out to college juniors, offering them internships intended to transition the most successful to full-time jobs after graduation. But colleges in Florida are among the most open when it comes to collaborating with firms early and often, mirroring what millennials want, according to “Millennial Matter,” a study sponsored by the Tampa Hillsborough Economic Development Corporation. It asked over 3,000 millennials what they hope to find in the work world, and 120 CEOs what their fast-growing companies offer.

Millennials want to sink roots where they can grow their careers as they progress in life. They don’t want to sacrifice opportunity for lifestyle. And they want amenities close at hand so they can enjoy a work-life balance daily.

Kerkering, Barberio tapped into these dynamics intuitively, and its success is propelling its reputation within the state and nationally.

The firm does better than most at attracting women, according to the Accounting MOVE Project, an annual benchmarking report that highlights firms with progressive practices. (The Accounting and Financial Women’s Alliance and the American Women’s Society of CPAs cosponsor the Accounting MOVE Project.) With women comprising over two-thirds of its partners and principals, Kerkering, Barberio earned a spot on the MOVE Project’s 2016 Equity Leadership List, which recognizes firms whose partner and principal ranks are at least 30 percent women. The industry norm is much lower – in aggregate, women comprise about 23 percent of partners and principals, according to the MOVE Project report.

The firm collaborates closely with the accounting department at the University of South Florida Sarasota-Manatee, which is only six miles away.

USF students intern at the firm, and the firm welcomes student groups to tour its office and discuss career opportunities. Kerkering, Barberio demonstrates potential career growth so that potential hires can envision their future with the firm.

Company perks, like flexible hours and alternative work arrangements, are key to retaining top talent, O’Neill says. New graduates hone in immediately on the firm’s technology setup, expecting to see evidence that they can telecommute, work remotely, and make the most of the latest tools for maximum efficiency.

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