


Recipe for World Class Culture


Encouraging Retention to Create Succession

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**Presented by:
Deborah Sessions, Partner
Porter Keadle Moore, LLP**



Debbie Sessions



- ▲ Debbie Sessions joined Porter Keadle Moore, LLP (PKM) in 1983 and assumed the role of Firm Administrator in 1998. Today, as Partner and Chief Operating Officer she is responsible for coordinating all financial, personnel and administrative aspects of the firm.
- ▲ Debbie has helped implement policies and programs that have earned PKM Psychologically Healthy Workplace Awards from the Georgia Psychological Association in 2006 and the American Psychological Association in 2008. Over the past five years, PKM has also experienced a low average turnover rate of 11%.
- ▲ PKM is an 87-person firm in Atlanta, Georgia. Founded in 1977, PKM offers accounting, auditing, tax, systems and risk advisory services to clients throughout the country. PKM is a member of the PKF North American Network.



Presentation Agenda

- ▲ Today's Challenges
- ▲ Today's Generation
- ▲ Tomorrow's Leaders
- ▲ Managing for Success
- ▲ Commitment to Leadership
- ▲ Best and Brightest
- ▲ Perpetual Success



Aligning the Stars

*“The people you pay
are more important over time
than the people who pay you.”*
- Jay Lorsch



Today's Challenges



Today's Challenges

- ▲ Profession's biggest challenge
 - ▶ Finding people
 - Quality
 - Quantity
 - ▶ Top 10 issue (AICPA) since 1996 and into next decade
- ▲ Retaining future stars
 - ▶ 80% leave because of their manager



Today's Challenges

- ▲ Staffing costs have risen significantly over past year
- ▲ 60% of employers are more focused on staff recruiting and retention

Source: Grant Thornton International Business Report



Today's Challenges

- ▲ Popular ways to increase retention
 - ▶ Ensure all employees understand firm's core values
 - ▶ Develop competitive reward systems and benefit packages
 - ▶ Train and mentor top performers for leadership
 - ▶ Monitor employee perceptions and act on results
 - ▶ Provide training and development packages
 - ▶ Maintain flexible attitude to various working patterns

Source: Grant Thornton International Business Report



Improving Retention: First Steps

- ▲ Surveys
 - ▶ Current employees
- ▲ Communicate Results
 - ▶ "We listen and we care"
 - ▶ Over communicate
- ▲ Commit to Action or Explain
 - ▶ Generation "Why?"



Today's Generation



Millennial Generation



- ▲ Hiring from college:
 - ▶ Need most nurturing of all generations
 - Career mentors
 - ▶ Mom and/or Dad were at all sporting events, PTA meetings, etc.
 - ▶ Most protected generation from societal situations
 - ▶ Communication Styles



Millennial Generation

- ▲ 1980 – 2000
- ▲ Hottest commodity on job market since "Rosie the Riveter"
- ▲ Always felt sought after, needed and indispensable
- ▲ Arriving in workplace with higher expectations than any prior generation

Source: C. Raines



Practices that Derive Millennial Fulfillment

- ▲ Meaning
- ▲ Voice
- ▲ Enrichment
- ▲ Membership
- ▲ Appreciation
- ▲ Harmony

Source: Rebecca Ryan - Next Generation Consulting



Campus Recruiting

- ▲ Year-round commitment
- ▲ Support Accounting Fraternities
 - ▶ Attendance at meetings
 - ▶ Special events – Etiquette
- ▲ Relationships – Students, Faculty, Career Services
- ▲ Advisory Boards
- ▲ Technical Presentations
- ▲ Mock Interviews



Campus Recruiting


- ▲ Success regardless of size
- ▲ Plan
- ▲ Accountability for action
- ▲ Consistency

 Tomorrow's Leaders

 Characteristics of a Good Leader

- ▲ Confident
- ▲ Hopeful
- ▲ Goal/achievement oriented
- ▲ Civic minded/inclusive



 Internal Changes

- ▲ The Millennial workforce will cause us to make internal customer service a way of doing business
- ▲ The Millennial workforce will cause us to be receptive to new ideas and new processes



Reshaping Your Culture



- ▲ Times have changed
 - ▶ People 'rule'

*"Your culture is like your laundry,
it will never be done."*

-- Rebecca Ryan - Next Generation Consulting



Managing For Success



Millennials at Work

Assets

- ▲ Multitasking
- ▲ Goal orientation
- ▲ Positive attitude
- ▲ Technical savvy
- ▲ Collaboration

Liabilities

- ▲ Distaste for menial work
- ▲ Lack of skills for dealing with difficult people
- ▲ Impatience
- ▲ Lack of experience
- ▲ Over confidence



Cool Ideas

1. Roundtables
2. SAC
3. Orientation
4. Workspace
5. Flexible attitudes to working





Flexible Work Arrangements

- ▲ Not “one size fits all”
- ▲ Facilitate a discussion
- ▲ Explore impact on:
 - ▶ Client
 - ▶ Team
 - ▶ Career
- ▲ Written agreement (with expiration date)



Flexible Work Arrangements

- ▲ Reduced charge hour goals/workload
- ▲ Flex schedule
- ▲ Work from home
- ▲ Leave of absence
- ▲ Holding pattern
- ▲ Expand non-charge time



Commitment to Leadership



Commitment to Leadership

▲ “The difference between ‘involvement’ and ‘commitment’ is like an eggs-and-ham breakfast:

- ▶ The chicken was ‘involved’
- ▶ The pig was ‘committed’.”





Commitment to Leadership

▲ Your competition can copy every advantage you’ve got except one. That’s why the world’s best companies are realizing that no matter what business they’re in, their real business is building leaders.

Source: “Leader Machines” – *Fortune*, October 1, 2007



A Truth to Remember



- ▲ You will become who you hire
- ▲ Who you hire will become YOU
 - ▶ Staff watch behavior of partners and leadership with a magnifying glass
 - ▶ If you don't set the example, they will become like you



Keys to Success

- ▲ An outstanding firm/company
 - ▶ Consistently able to identify, attract and retain "star" performers
 - Attract the best leaders you can – people whose talent and potential are greater than your own
– John Maxwell
- ▲ Who are star performers?
 - ▶ Individuals who have the highest 'future' value to the firm
 - Develop current team members as well
 - Addition by subtraction



Internal Assessment

Performance versus Potential –Graph your people

WHY? HOW?



Un-Recruiting

- ▲ Address immediately
 - ▶ Poor performance
 - ▶ Behavior problems
- ▲ Written performance improvement plans
- ▲ Improves retention in long run



Culture Recipe

- ▲ Be prepared to say:
 - We train...
 - We involve ...
 - We ask ...
 - We keep our word...



Give Us Specifics!

- ▲ Communication
 - ▶ Team Meetings
 - Firm wide
 - Departmental
 - ▶ Niche teams
 - ▶ Employee feedback surveys
 - ▶ Timely performance evaluation
 - ▶ Internal technology
 - ▶ Newsletters
 - ▶ Make it easy



Give Us Specifics!

- ▲ Training and involvement
 - ▶ Mentoring/Buddy program
 - ▶ Formal Leadership Training
 - ▶ Lunch and learn sessions
 - ▶ Technical and soft skill development
 - ▶ Recruiting
 - ▶ Networking events



Retention Mindset

1. Awareness
2. Planning
3. Commitment
4. Development and opportunity
5. Competent managers/leaders



"Wow" Them

- ▲ Little Things:
 - ▶ "We must not, in trying to think about how we can make
 - ▶ a big difference, ignore the ***small daily differences***
 - ▶ we can make which, over time, add up to
 - ▶ big differences that we often cannot foresee."

— Marian Wright-Edelman



The Little Things

- ▲ Cards
- ▲ Letters
- ▲ Money
- ▲ Celebrations
- ▲ Games
- ▲ Book Club



The Little Things

- ▲ Survey by the Council of Communication Management

Recognition for a job well done is the top motivator of employee performance



Best and Brightest



Best and Brightest

- ▲ Just as we would consider client satisfaction, we need to consider employees.
- ▲ We need to ask ourselves:
 - ▶ Who are our top performers and what things do we need to do to retain them?
 - ▶ How did we initially attract them?
 - ▶ Ask them what is important in their job satisfaction



Perpetual Success



Culture Recipe

- ▲ Continuing evaluation of managing and retention techniques
 - ▶ What works
 - ▶ What doesn't work



Culture

Cultures – social forces that align to support the people and performance needs of organizations – Joseph Juran, Quality Management Expert

Culture- what happens in an organization when no one is watching – COO, Henry Ford Health System



The Future

Over time – your retention will create your Succession and your success.

LEADERSHIP!
