

Overcome Hiring Challenges With an Alternative Talent Source



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Halfway through 2021, there are millions of jobs available and millions of people out of work. So why are employers across industries having such a hard time filling vacant positions? Opinions vary, but a few factors appear to be depressing the labor market.

Caring for sick relatives and supervising kids home from school is keeping many people from returning to the labor force. Continuing fears over the pandemic also play a role, especially for older employees who elected to retire. Elevated unemployment benefits may diminish work incentives as well. Regardless of the cause, the effect is clear: The labor force is approximately [five million people](#) smaller than at the pre-pandemic peak.

Labor shortages affect some industries worse than others right now, but hiring is becoming harder across the board. Some companies have accepted ballooning labor costs to aid with recruiting efforts. Others have concluded that the skills they need simply aren't available, leaving a necessary position unfilled indefinitely. Today's tight labor market has made everyone think hard about recruiting, retention, and talent development. After all, if companies can't find the workers they need, the pandemic recovery could take longer than anyone wants.

It may be time for companies to think differently about how they bring experience, expertise, and productivity into their ranks. Recruiting is one option, but there's another.

Outsourcing in the New Normal

Labor shortages are happening at the same time that companies are embracing remote work and automation like never before. Workplaces are evolving, and having a huge staff of people in the same office doesn't seem as mandatory as it once did. Outsourcing was made for this moment.

Outsourcing can help companies overcome short-term hiring challenges. If the local talent pool lacks the specialized skills a company needs or can't supply enough qualified candidates to meet growing workloads, outsourcing can fill that gap on demand. Outsourcing professionals distinguish themselves through the depth and diversity of talent they offer, helping clients take on the biggest recurring responsibilities or the most complex special projects – all without recruiting headaches or the cost of a full-time hire. But doesn't outsourcing mean shipping my company's needs overseas? While that may be the first thing that comes to mind, there are many professional services firms locally, regionally, and nationally that have the right expertise to meet your expectations and help your organization succeed.

Take accounting, for example. Accountants were in short supply even before the pandemic. That hasn't changed, and companies need the oversight and input of smart financial professionals most of all during periods of robust economic activity like now. Outsourcing delivers exactly that. No matter what a company sees on the horizon, outsourcing keeps the accounting capabilities aligned with the business requirements. The labor market doesn't matter when there are

accountants available on demand through the right partnership. Outsourced accountants can handle a single project, take over an ongoing workload, stand-in for an entire accounting department, or serve as CFO. Unlike the labor market, outsourcing with a professional partner promptly supplies exactly what the you need.

Make sure that accounting accelerates the recovery effort instead of slowing it down. [Contact Dean Dorton](#) to outsource the missing pieces.

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