

Adam Golden

2020 Hiring Outlook – The Impact of COVID 19

In TaxSearch's 30 years of recruiting experience, we have observed that there are two prominent hiring windows each year for tax professionals. Based on our annual period with the most job requisitions, 70% of the year's hiring typically occurs during the Spring hiring season, which runs from early March through the end of June. The next (and much smaller) window that tends to happen goes from August through the end of October. With the majority of one hiring window already in the rear-view, I will forecast how hiring might go for the remainder of 2020 based on the current situation and provide recommendations for tax department and HR leaders to consider.

Due to COVID-19 and the resulting economic issues, the window for tax hiring is officially closed as we have already breezed right through most of the Spring hiring season. Most companies who had active searches or were planning to hire, put their searches on "Pause" during the pandemic and are deferring hiring until later.

If we can get back to some sort of normalcy, the deferred Spring hiring will come to a head with the regular Fall hiring all at once, and during the shortest window of the year. There will continue to be a break in hiring over the next couple of months due to the ongoing COVID-19 panic, not to mention the usual summer lull we tend to see. I predict there will still be the traditional push for tax department leaders and HR to get their remaining positions filled before the throngs of year-end and the holiday season quickly approach.

Our firm predicts that the wild flurry of activity we expect during the Fall will leave Hiring Authorities with not as much time to recruit, interview, make offers, allow time to resign, and start the new job. This could put a lot of pressure on tax departments and HR departments to figure out how to navigate this new rapid recruiting window.

I am here to offer four recommendations companies need to hold in high regard as we start to manage various new "normals."

1. Don't be afraid to get a jump on the market early -

Hiring Authorities need to start putting a plan in place to get back to the hiring market as early as possible, even if positions are opening in June and July. Historically, Hiring Authorities typically hold off on hiring during the summer months due to vacations. In the unique age of coronavirus, the opportunity to recruit and interview still remains, even during remote working situations. The early bird will get the worm as long as they get back to the market promptly.



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2. Don't be afraid to pull the "offer" trigger early –

If you find an excellent candidate, try not to stay in the "grass is greener" mindset and delay moving forward. Waiting until you have a pool of 3-5 candidates before making a decision might not be an option this time around because you could find your ideal candidate recruited right from under you.

3. Don't be afraid to tap into your Consulting budget –

If you have the means to use a company like [TaxForce](#) to hire independent contractors to help stem the tide of how long it may take to recruit, then do so! This will come in handy for tax departments who may be lacking headcount and need to fill the gaps within their internal teams to help relieve pressure. This will help Hiring Authorities avoid magnifying the problem and retain current employees, so they don't start looking elsewhere if they feel overworked.

4. Don't be afraid to reconsider your hiring practices -

With many working from home due to COVID, the candidate view of remote working has changed dramatically. More candidates are open to remote situations now than ever before. If a company can go to market offering a remote working situation, they have a much greater chance to hire the best talent available regardless of location.

If COVID-19 has shown us anything these last few months, it's that life is unpredictable and out of control. With tax being an "essential" industry and being amplified with all of the new CARES Act commotion, the show must go on. Tax department leaders and HR leaders need to assess their departments and hiring plans for the remainder of the year NOW. There may be many months left of the year, but time will run out quickly.

I would love to hear what you think about my 2020 hiring predictions. Do you have any questions or anything to add? Reach out to me directly at adam@taxsearchinc.com or [schedule a call](#).



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