



# Workforce Innovation: Retaining & Re-Recruiting your Business Office

CPAs | CONSULTANTS | WEALTH ADVISORS

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAGlobal.com/disclaimer](https://www.claglobal.com/disclaimer).  
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



# Learning Objectives

*At the end of the session, you will be able to:*



Recall your introduction to “re-recruiting” and identify what exactly is “re-recruiting”



Recognize opportunities to implement alternative staffing strategies to support business operations and reduce stress on your teams



Discuss realistic practices for re-recruiting key staff and building an office culture that retains employees



Recognize industry practices on recruiting, retention and how internal equity plays a role in retention and resignations



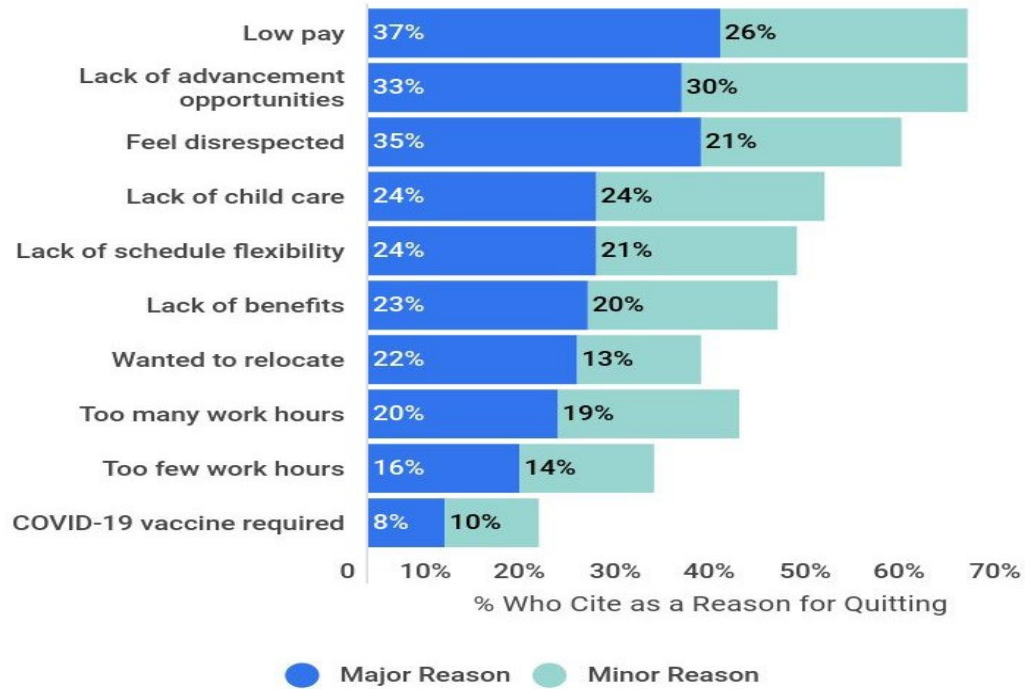


# Workforce Statistics & Market Data



# Talent Market *turn-over*

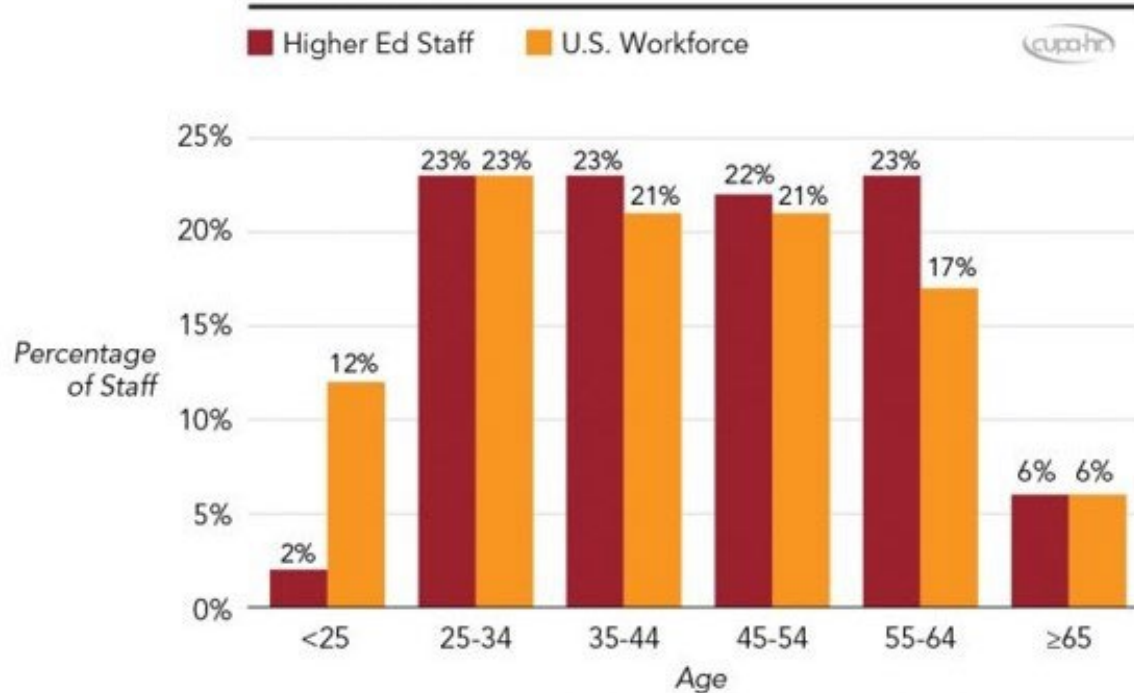
## TOP REASONS FOR QUITTING





# Workforce Statistics

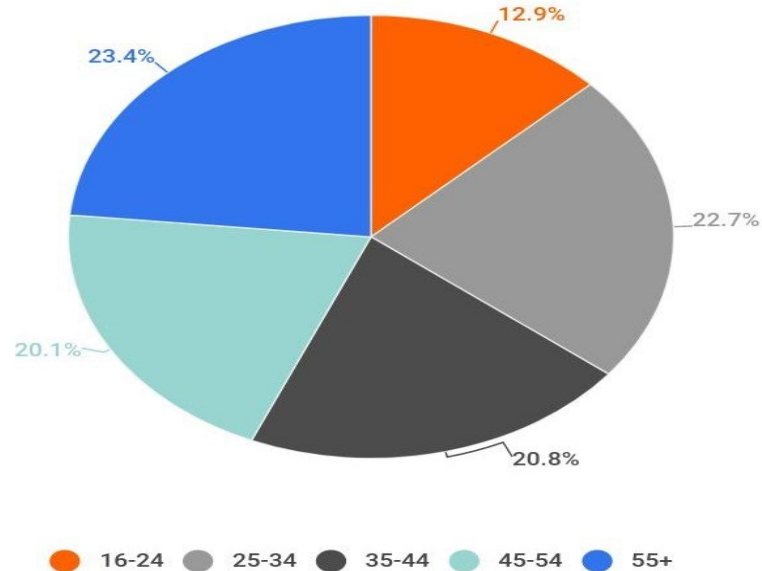
**Percentage of Higher Ed Staff and U.S. Workforce by Age Group**



# The future... multi-generational workforce

- Baby Boomers
- Gen X
- Millennials
- Gen Z

U.S. WORKFORCE BY AGE





# Retaining & Re-Recruiting Your Business Office

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://www.claglobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.





# Re-Recruitment starts with.....







# Polling Question- Grade Your Organization

**How would you grade your organization on your overall recruiting, selection, and retention strategies?**

- **A+      We should be delivering the presentation today**
- **A        We are a force and don't struggle with recruiting or retention- our process is perfect**
- **B        We are confident that we are good and are constantly examining our process**
- **C        We get by, but could improve**
- **D        We really need to invest more time, resources, and effort in making changes**
- **F        We haven't changed anything since we broke ground 200 years ago**





# What employees really want?

# TRANSPARENCY





# Retention

## Key Practices: Universal to New and Existing Workforce

# Retention – Keeping your most important resource

- Rewards and Recognition
  - Referral programs to support recruitment
  - Recognition programs
    - Years of service
    - Goals achievement
    - Informal recognition (“shout outs”)
- Exit Interviews/Stay interviews
- Developing your managers
- Supporting learning paths and defining career paths
- Promote health and wellness





# Internal Equity

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://www.claglobal.com/disclaimer).  
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



# Internal Equity Best Practices



## Conduct

Assessment

Employee Survey



## Identify

Blind Spots

Outdated Practices



## Examine

Data

Survey/Assessment findings



## Create

Strategy

Short-Term and Long-Term Plan





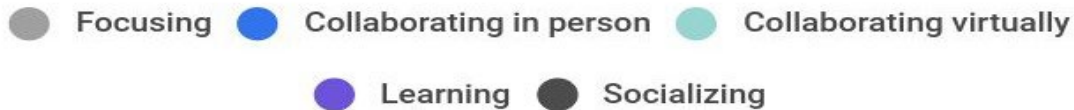
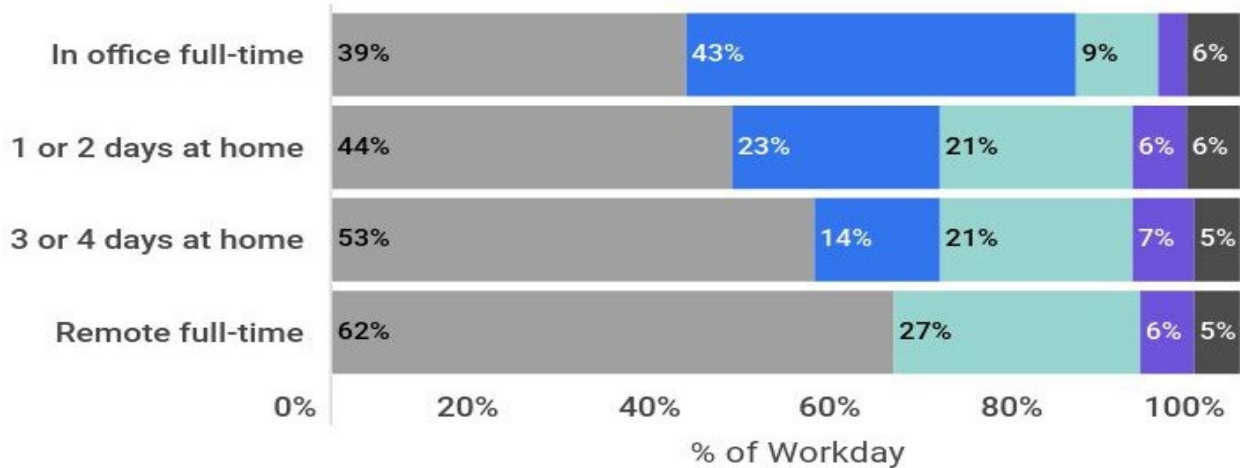
# Workforce Trends





# Current Workforce Models

## HOW EMPLOYEES SPEND THEIR WORKDAYS: IN-OFFICE, HYBRID, AND REMOTE





# Polling Question- What is next?

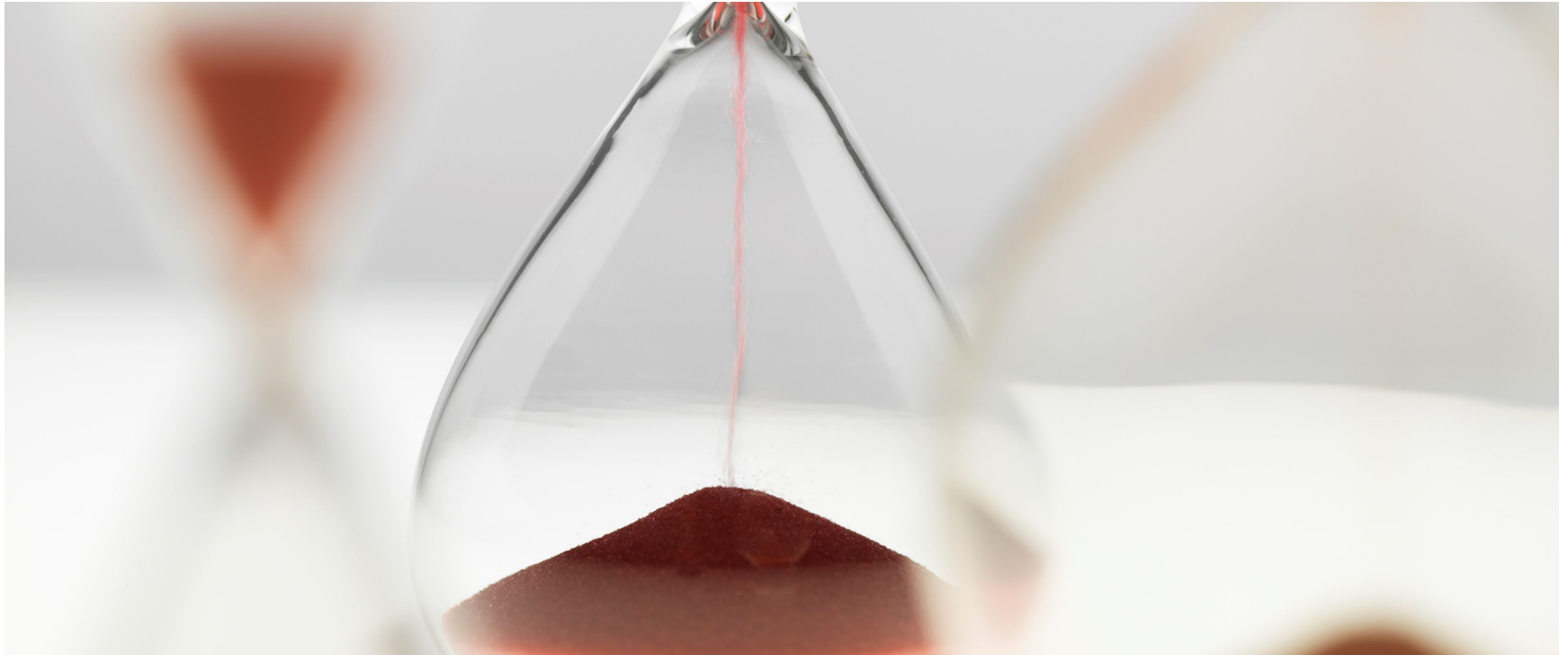
**What is the first thing you may consider implementing as you continue your workforce planning journey?**

- A. Create an internal re-recruiting strategy**
- B. Conduct an internal assessment on internal equity**
- C. Conduct a compensation analysis on your business office or other departments**
- D. Conduct an employee survey**
- E. All the above**





# Final thoughts & action items....





Octavia Gilmore

[octavia.gilmore@CLAconnect.com](mailto:octavia.gilmore@CLAconnect.com)

Principal-Talent Solutions  
571-227-9577



Jon Fagan

[jon.fagan@CLAconnect.com](mailto:jon.fagan@CLAconnect.com)

Principal-Talent Solutions  
617-658-5215



CLAconnect.com



CPAs | CONSULTANTS | WEALTH ADVISORS

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://www.claglobal.com/disclaimer).  
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



*We'll get you there.*

CPAs | CONSULTANTS | WEALTH ADVISORS

# A Conversation about Fraud

Folashade Abiola-Banjac, Esq.

# Introduction

Principal

*CLA's Managing Principal of VFLI*

*(Valuations, Forensics, Litigation and Investigations)*

Seasoned licensed attorney practicing as a forensic accountant leading fraud investigations, forensic accounting projects, and internal investigations for large fortune 100 companies, credit unions, government agencies and commercial businesses.



**Folashade**

**Abiola-Banjac, Esq.**

[Folashade.Abiola-Banjac@claconnect.com](mailto:Folashade.Abiola-Banjac@claconnect.com)



# CFO VS. EXTERNAL AUDITOR VS. FORENSIC INVESTIGATOR

- Understand the varying roles of the CFO, external auditor and forensic investigator.
- Why is it important for an institution to understand these varying roles?



# How difficult is it to identify fraud in Higher Education?

- Like many institutions, higher education institutions are targets of insider and outsider fraud due to the easy access to money.
- As fraud becomes a more prevalent issue, it is important to understand when an environment is ripe of fraud and the ways that fraud is identified in higher education institutions.



# Who Can Commit Fraud?

**ANYBODY**  
is capable of committing  
**FRAUD**

## *Report to The Nations – Some Statistics on Perpetrators*

- Perpetrator's level of authority has been strongly correlated with the size of the fraud
  - Only 23% of frauds in the current study were committed by owners/executives, but the median loss in these cases was \$337,000
  - Employees and managers were much more likely to commit occupational fraud, but, the losses in these schemes were much lower—though still substantial
- Correlation between the fraudster's level of authority and the duration of the occupational fraud scheme
  - The typical fraud committed by an employee lasted 8 months before it was detected, whereas the typical fraud committed by an owner/executive lasted 18 months. Frauds committed by managers had a median duration of 16 months.





*We'll get you there.*

CPAs | CONSULTANTS | WEALTH ADVISORS

# Insider Fraud and Dishonest Employees

# What to look for

## Red flags

- Missing or edited journal entries
- Changes in work habits or behaviors
- Refusal to take vacation
- Employee makes unexpected, large purchases
- Missing inventory, equipment or money
- Employee claims larger than normal travel expenses

# When should an institution consider consulting a forensic accountant?

- When you have any indication of something “funky”.
- When the internal controls environment is weak.
- Turnover at the Board level and other key leadership roles.



# Steps to consider

- Review controls and access for the accounting system.
- Determine whether one employee can initiate and complete requests. i.e. enter and post journal entries.



# Recent Forensic Investigations

- Internal controls weaknesses
  - Lack of controls between the institution and their alumni association led to misappropriation of assets ~\$100,000.





# Recent Forensic Investigations

- Budget investigations
  - A lack of controls and understanding of the budgetary process led to allegations of misappropriations.





# Lessons Learned

- ACFE notes
- There is a true need for proactive fraud risk assessments and internal controls reviews.
- CLA notes a need for financial institutions to understand the internal audit, IT and risk functions in their organizations.
- It is more cost effective to proactively engage forensic services to review and assist with recommendations on how to enhance the policies and procedures based on our best practice experience.



# How can I help?

- Proactive Approach
  - Reach out for a Fraud Risk Assessment for the areas of concern.
  - Request Anti-Fraud training.
  - Request ethics training.
  - Request an internal controls assessments.
- Reactive Approach
  - Forensic Investigation
  - Internal Investigation

# Contact



**Folashade  
Abiola-Banjac, Esq.**

**Folashade.Abiola-  
Banjac@claconnect.com**

**571-227-9542**

