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Insights for Smarter Decisions

As a member of the RSM US Alliance, we would like to share the following with you.

Where are all the workers?

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Vasquez & Company is a proud member of the RSM US Alliance, a premier affiliation of independent accounting and consulting firms in the United States. RSM US Alliance provides our firm with access to resources of RSM US LLP, the leading provider of audit, tax and consulting services focused on the middle market. RSM US LLP is a licensed CPA firm and the U.S. member of RSM International, a global network of independent audit, tax and consulting firms with more than 43,000 people in over 120 countries.

Our membership in RSM US Alliance has elevated our capabilities in the marketplace, helping to differentiate our firm from the competition while allowing us to maintain our independence and entrepreneurial culture. We have access to a valuable peer network of like-sized firms as well as a broad range of tools, expertise and technical resources.

Los Angeles
+1 213.873.1700

Sacramento
+1 916.503.3269

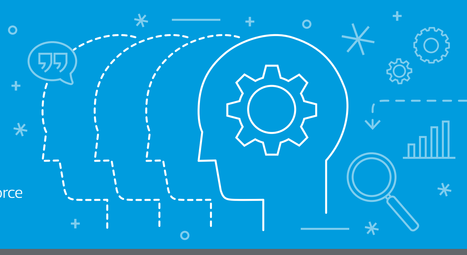
San Diego
+1 619-254-6605

Manila
+1 213.873.1720

For more information:
solutions@vasquezcpa.com

Where are all the workers?

Exploring today's disappearing workforce



Finding the talent to fill key positions has been an ongoing business challenge—which the COVID pandemic only exacerbated. The challenges are particularly acute for middle market companies.

RSM commissioned a survey of 466 middle market business leaders across finance and accounting, information technology, operations and human resources to find out why—and where—they are experiencing hiring and retention challenges.

Following are some of our key findings.

Striking at the heart of the organization

59%

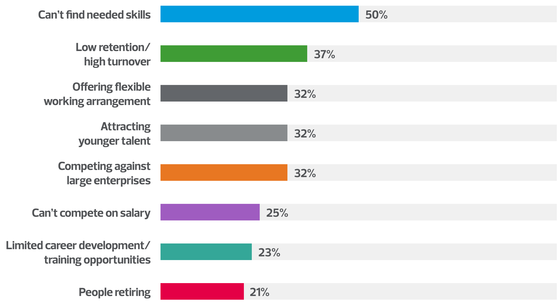
Respondents who said they found hiring "very" or extremely" challenging during the past year

5%

Respondents who experienced no challenges

An inability to find workers with the right skills posed the biggest hiring challenge, followed by a wide range of other talent challenges.

What challenges has your business unit experienced trying to hire talent?



The talent gap is wearing out workers

The inability to fill positions in so many key areas is taking its toll on existing team members. This is not only driving down morale and productivity, but it's also increasing turnover and leading to even more skills gaps.

Top five consequences of hiring challenges for businesses:

Increasing workload on existing staff

42%

Employee burnout/low morale

41%

Lost productivity

31%

Increased turnover/ lack of retention

29%

Hiring and training junior employees

24%

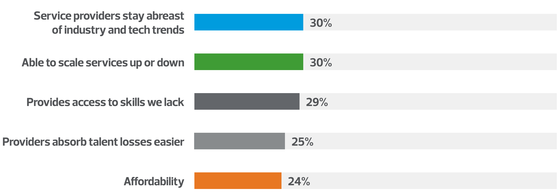
Outsourcing and managed services can fill the gaps

59%

How many organizations use outsourcing/ managed services

Organizations using outsourcing and managed services report significant benefits.

Key benefits organizations have realized from using outsourcing/managed services:



+1 800 274 3978
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