



ACCOUNTING · FINANCIAL · TECH · M&A · TALENT

Finance Operations Research



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I. EXECUTIVE SUMMARY

GOAL: To implement the M.I.N.D. strategic plan in order to have a positive change to the recruiting, hiring, onboarding, and retaining processes for Lutz



Your mindset determines your success. In today's fast-paced business world, navigating financial complexities is more critical than ever. Amidst this chaos, one accounting firm stands out, embodying the belief of "M.I.N.D. what matters." By prioritizing their client's core values and focusing on strategic financial decisions, Lutz has redefined the standard for financial excellence. Lutz is a local business solutions firm in Nebraska for people seeking partners to help energize and heighten economic and organizational success. They offer many different services, including accounting, consulting, and financial. Founded in 1980, Lutz has become the largest locally owned company with core values surrounding integrity, humanity, brainpower, and confidence, not only giving the employees guidelines but ensuring the company always follows a moral code of ethics. As their company promises, Lutz indeed does "Mind what Matters."

PRIMARY RESEARCH

Interviews with past intern, potential new employees, HR manager and recruiting specialist

SECONDARY RESEARCH

Online Articles, Deloitte research reviews, and Nonfiction book

STEPS TO CONDUCT RESEARCH



DEFINE



DEVELOP



COLLECT



ANALYZE



TAKE ACTION

The steps used to conduct research were: Define, Develop, Collect, Analyze and Take Action. The strategic plan was developed through a mixed-methods approach. The primary research was a mix of quantitative and qualitative data, and these sources provided information on employee engagement and company culture-building strategies.

PROMINENT FINDINGS

As stated by potential employees, establishing a favorable work-life balance serves as a considerable advantage for individuals entering the workforce.

After talking to HR manager Robby Renshaw at Lutz, employees who cultivate strong connections within the workplace are more inclined to remain with the organization.

Lutz's recruiting specialist notes that implementing effective reward and recognition programs fosters employee engagement and enthusiasm for their work.

PROMINENT CONCLUSIONS

Work life balance not only adds to attracting top talent but also plays a crucial role in retaining employees over the long term, fostering loyalty, and promoting overall job satisfaction.

Establishing strong connections between employees and the company through workplace relationships is critical in reducing turnover.

Implementing reward and recognition programs is a strategic investment that boosts employee engagement and contributes to a thriving work environment.



PROPOSED STRATEGIC PLAN

The “M.I.N.D. What Matters” strategic plan was formed to improve Lutz’s recruiting, hiring, onboarding, and retention processes. The four main objectives of the plan, which the acronym “M.I.N.D.” is comprised, are: Motivate, Innovate, Nurture, and Drive Retention. By implementing the “M.I.N.D. What Matters” strategic plan, the Lutz organization can completely change its recruiting, hiring, onboarding, and retention processes for the better.

M Motivate

The first step in the M.I.N.D. strategic plan is **Motivating** future employees through recruiting. This involves highlighting the organization’s professional growth opportunities and emphasizing the intrinsic value of their contributions. Emphasizing a supportive and collaborative work culture, where employees are encouraged to voice their ideas and contribute meaningfully, can foster a sense of belonging and motivation. By effectively communicating the company’s values, growth opportunities, and commitment to employee well-being, recruiters can inspire prospective accounting professionals to envision a fulfilling and prosperous career within the organization.

Activities

-  Well Known Brand
-  Hire a Campus Recruiter
-  Employee Referral Program

I Innovate

The second step in the M.I.N.D. strategic plan is to **Innovate** the onboarding process. These activities foster diversity and inclusion by using blind recruitment techniques and actively promoting a diverse workforce contributes to a richer pool of perspectives within the accounting team. By embracing these innovative strategies, Lutz will be able to attract top-tier talent and create a hiring process that is more agile, inclusive, and reflective of the rapidly evolving demands of the professional service industry.

Activities

-  Training Week
-  Mentoring program

N Nurture

The third step in the M.I.N.D. strategic plan is **Nurturing** workplace relationships through onboarding. Nurturing workplace relationships begins with a strategic and thoughtful onboarding process. Beyond the traditional orientation to policies and procedures, integrating a mentorship program can provide new hires with a seasoned guide who can offer insights into the company culture and assist with professional development.

Activities

-  Resource Groups
-  Leadership Program

D Drive Retention

The fourth step in the M.I.N.D. strategic plan is to **Drive Retention**. Establishing a continuous learning and professional development culture is critical, offering employees opportunities to expand their skills and stay abreast of industry trends. Implementing regular performance reviews with constructive feedback contributes to employee engagement. Acknowledging and rewarding achievements through a recognition program, prioritizing work-life balance, and implementing flexible work arrangements can enhance job satisfaction and well-being. By addressing both professional and personal aspects of the employee experience, a business can cultivate a loyal and motivated workforce, ultimately driving retention and contributing to long-term organizational success.

Activities

-  Hybrid Workplace
-  Other benefits



TIMELINE

The timeline was created in alignment with the M.I.N.D. strategic plan and its proposed activities. This was done so that the proposed activities could reach their maximum potential while being manageable—Lutz will see new changes efficiently. The timeline from start to finish will last one year and is divided into four quarters, starting every three months.



KEY METRICS

- + Motivate Employees**
25% of incoming employees will come from the referral program
- + Innovate Onboarding**
Over 50% of new recruits will successfully go through the mentoring program
- + Nurture Workplace Relationships**
18% of our team will be apart of various resource groups
- + Drive Retention**
Increase retention rate by 30%

BUDGET



BENEFITS/LASTING IMPACT

Through the implementation of the M.I.N.D. strategic plan, recruiting, hiring, onboarding, and retaining inside of Lutz will be rebuilt. Providing activities to motivate employees, innovate hiring, nurture workplace relationships, and drive retention will make employees feel more connected to Lutz. This will result in a decrease in employee turnover and an increase in employee job satisfaction.



II. INTRODUCTION

Your mindset determines your success. In today's fast-paced business world, navigating financial complexities is more critical than ever. Amidst this chaos, one accounting firm stands out, embodying the belief of "M.I.N.D. what matters." By prioritizing their client's core values and focusing on strategic financial decisions, Lutz has redefined the standard for financial excellence.

A. Description of business or organization



Lutz is a local business solutions firm for people seeking partners to help energize and heighten economic and organizational success. They offer many different services, including accounting, consulting, and financial services. Founded in 1980, Lutz has become the largest locally owned company with core values surrounding integrity, humanity, brainpower, and confidence, not only giving the employees guidelines but ensuring the company always follows a moral code of ethics. As their company promises, Lutz indeed does "Mind what Matters."

MIND WHAT MATTERS

INTEGRITY HUMANITY BRAINPOWER CONFIDENCE

Starting with only accounting and consulting, from 2000-2023, Lutz recently added four more parts to their company. The company is now split into six sections. Accounting, Consulting, Financial, Mergers & Acquisitions (M&A), Talent and Tech. Accounting is their primary focus. Lutz has worked with over 35 industries inside their accounting firm in agribusiness, construction, nonprofit, and many more. They offer different types of help through their tax, audit, and accounting services.

Lutz shows their continued greatness with results. The company was awarded Forbes' Best Tax and Accounting Firm in America in 2022 and 2023. Not only were they granted this award, but they were also on Lincoln and Omaha's best places to work list multiple years in a row. While it might not seem a huge accomplishment, Lutz sees it as a top priority.



Company Connection

Since the global pandemic, there has been a significant shift in the hiring process between applicants and employers. Before COVID-19, applicants had to have resumes stacked high with achievements, and only then would they potentially get the position. Let's flash forward to the present day. Now, applicants have more flexibility to choose not only the firm where they want to work but potentially have added benefits due to the low number of applicants compared to available jobs in this industry. Another area Lutz could be facing is retention. Many candidates in this target market would choose to work with a Big Four accounting firm if it is an option rather than a local one. Not only is it a common theme that the majority of applicants choose the largest firm from which they get an offer, but also, many people who start working at Lutz learn and grow with the business guidance and then move to a more prominent firm or company once they become more knowledgeable.



B. Description of the target market (demographics and psychographics)

TARGET MARKET

Lutz's target market for customers ranges from commodity traders to nonprofits. For a small local company, it works with more of a local clientele. Understanding the customer target market is essential for the business and the employees to ensure customer satisfaction is a top priority.

Demographics

Of the current 198,000 establishments in Nebraska, 167,878 are small businesses. Of these businesses, 40,581 have employees, which leaves only 22.2% of small businesses in Nebraska who would potentially use Lutz.

Psychographics

Customers admire stability and accountability in their financial partners. They want to work with businesses that they can count on and are trustworthy. When they are already taking risks with their businesses, they don't want to take another risk with whom they choose to help with their finances.

EMPLOYEES

Finding and understanding the target market of Lutz's potential employees is vital because they will have the most effective recruiting and hiring process once we understand the market. Knowing who the business is marketing to for job opportunities will be beneficial.

Demographics

Employees are mainly aged 23-40. Across both offices, around 54% are male, while 46% are female. Typically, have a 4-year degree or a college graduate. First job outside of college.

Psychographics

Potential employees want to work in a fun, collaborative, and constantly evolving environment. Now, most 20-30-year-olds look for jobs where they can grow up doing what they love. Collaborative environments are essential to potential new hires because they like having new opportunities.

C. Overview of the business or organization's current process for recruiting, hiring, onboarding, and retaining employees

RECRUITING

College campuses and job fairs are two of Lutz's most used recruiting methods. Lutz tries to target potential employees who are still in college so they can either train them through an internship and potentially secure their hire early or hire them to start upon graduation. The University of Nebraska-Lincoln is their most visited college campus because of the specific opportunities offered here. Not only is it convenient, with a Lutz office only 12 minutes from campus, but Nebraska Business Honors Academy and Raikes programs make it a fantastic place for seeking out new hires. The business's primary recruiting season for spring internships and full time jobs is in August. Lutz goes to many large and small local college campuses throughout this season.



HIRING



The hiring process starts with an online application. If the application is up to the standard of the position they are applying for, the applicant will make it back for an in-person or Zoom interview. Lutz's hiring process is purposefully shorter than most. Most competing firms have large groups of people to interview and keep cutting down the list over several interviews. Lutz sees it differently. They try to cut down before the interviews to save time for the applicants and themselves. Once applicants become new hires, they still want people excited about this job. Instead of exhausting them over months of competing for a job, they try to make it quick and easy so they can get straight into the onboarding process if that potential candidate is hired.

ONBOARDING

Lutz made changes to their onboarding process recently. They noticed a difference in the type of hires, so they thought having a personalized onboarding process would be beneficial. Reaching out between the time applicants are hired and when they start is a constructive way to ensure the new hire is in the loop and knows what is expected of them. Walking into a new job already knowing what you are expected to do helps save time and eliminates unneeded stress for the new employee.



RETENTION



Retention is one of Lutz's most significant challenges as of spring 2022. They currently do benefit programs and give bonuses at the end of the year to keep people engaged. A flexible schedule and paid time off are two of the most significant benefits they provide to their employees. All employees have lives outside of their jobs, so Lutz understands disturbances that might happen in your life that take you away from the job. While it is a 9-5 job, it is flexible. If you have all your work done, you can go home early, or if you want to stay later, you can do that as well. Lutz also provides collaborative workspaces such as a computer lab and break room so employees can still interact with other employees.



III. RESEARCH METHODS USED IN STUDY

A. Description and rationale of research methodologies selected to conduct the research study

The COVID-19 pandemic has changed how employees see businesses. Lutz, a smaller local business, has a very high turnover rate among younger employees. The company has seen its benefits and engagement less effective with employees shifting their end career goals. This Lutz research study took advantage of two research methods, primary and secondary, using a mixed methods approach for collecting data. Interviews and surveys were used to collect primary data. For secondary data, articles, podcasts and Deloitte research reviews were utilized.

PRIMARY RESEARCH METHODS

Interview - Robby Renshaw and Sydney Holzworth (HR Manager and Recruiting Specialist)

Met with Robby Renshaw and Sydney Holzworth, HR employees inside of Lutz, allowing for a full breakdown of their recruitment, hiring, onboarding, and retention processes. This research method allows for an exclusive perspective on the business's all-around operations and gives insight into the business's overall goals.

External Interview - Allan Muinov and Aaron Morrissey (Potential New Lutz Employees)

Met with potential new employees who had just interviewed with the company to ask specific questions about the interview process from an outside source. The interviewees gave me their insight into how the interview process runs, knowing exactly how Lutz conducts interviews is a great starting point on how to improve them in the future.

External Interview- Past Intern

Conversed online with a past intern from summer of 2023. Had an opportunity to ask about Lutz's internal operations from someone who had an inside view. Based on the conversation, the conclusion that Lutz's current internship program doesn't reveal the values and the best parts of the company were deducted.

SECONDARY RESEARCH METHODS

Article Reviews

Reading these articles helped understand how companies have improved their recruiting, hiring, onboarding, and retention processes. These articles provided easily accessible information about how to help small and large businesses find and keep employees.

Deloitte Research Review

The 2023 Deloitte Research Review was another beneficial form of research conducted. The Deloitte review highlights the issues with recruiting, hiring, onboarding, and retaining in the current job market. It outlines and gives statistics about incoming employees.

Nonfiction Book

The Talent Code by Daniel Cole was a great source to learn about how talent works. Reading this gave the idea of how companies can build talent inside the company. After learning that talent is built and practiced, then this could be applied to Lutz's strategic plan.



B. Process used to conduct the selected research methods

The process used to conduct research was Define, Develop, Collect, Analyze, and Take Action. These steps build on each other and lead to the creation of a strong strategic plan. Below is a complete description of each step.

DEFINE

Lutz has been seeing a complete change in the job market since COVID-19. After COVID-19, not only has the market for potential employees decreased, it is getting harder for small businesses to obtain top hires. For Lutz, having a more attractive and organized plan for potential employees would allow for more successful recruitment, hiring onboarding, and retaining processes.

DEVELOP

To develop a plan to help Lutz rebuild from the effects of COVID-19, data was collected in various ways to better understand how the post-pandemic climate has affected the company's potential hires by interviewing current and potential Lutz employees. Interviewing different types of employees going through the company gives us different perspectives for growing our processes. Reviewing articles and books gave a more general perspective for all businesses. We could review and analyze how separate companies dealt with similar issues.

COLLECT

Interviews were held on October 18th, 2023, inside the Omaha Lutz Office, with Lutz Recruiting specialist Sydney Holzworth and HR Manager Robby Renshaw. They were asked questions regarding Lutz's recruiting hiring, onboarding, and retaining processes.

An interview took place on October 28th, 2023, with Allan Muinov and Aaron Morrissey, potential employees at Lutz. Both Allan and Aaron went through the interview process for an internship the previous summer. This interview was centered around the professionalism of the interview, how the interview took place, and what was beneficial or negative about the interview.

Secondary research used included online articles and non-fiction books. These articles and books helped better understand how COVID-19 has affected small businesses in general as well as ideas for improving all current processes. This research was collected from September 2023- November 2023.

ANALYZE

After the interview with Robby Renshaw, it is clear that while Lutz has great current employees, they need to rebuild their recruiting, hiring, onboarding, and retaining processes to optimize their increasing opportunities for success. Additionally, it can be seen that much of our employee target market would rather work for a big company than a small one. Lutz needs to identify a way to overcome these issues so that in the future, the company is not in jeopardy due to the declining rate of new hires.

TAKE ACTION

Because Lutz is struggling with the accessibility of new hires, they must increase their recruiting initiatives to overcome the current market's strong-mindedness. After we run through the hiring and onboarding processes, we need to expand our benefits for our employees to lower employee turnover. Research is vital because the current employee market is like one we have never seen before; by completing purposeful research methods, we can see what others have used to be successful during the post-pandemic time. By rebuilding existing processes, Lutz will notice an increase in retention, which will then be reflected in an increase in revenue.



IV. FINDINGS AND CONCLUSIONS OF THE STUDY

A. Findings of the research study

PRIMARY FINDINGS



According to an interview with a past intern, lack of career advancement opportunities stands out as a significant factor contributing to employee turnover.



As stated by potential employees, establishing a favorable work-life balance serves as a considerable advantage for individuals entering the workforce.



After an interview with a past Lutz intern it was found that a well-executed onboarding process is pivotal for the success of new employees. The initial impression company's form is crucial for fostering long-term commitment from the employee.



After talking to HR manager Robby Renshaw at Lutz, Employees who cultivate strong connections within the workplace are more inclined to remain with the organization.



Lutz's recruiting specialist notes that implementing effective reward and recognition programs fosters employee engagement and enthusiasm for their work.

SECONDARY FINDINGS

Reading article reviews proved that employee engagement is increased through company activities and outings.



A Deloitte publication speaks on how competitive wages play a key role in preventing employees from seeking opportunities with larger companies that offer higher pay.



According to the book "The Talent Code," having a structure of reviewing and progressing through work will help employees have higher job satisfaction.



B. Conclusions based on the findings

PRIMARY CONCLUSIONS



Lack of career progress is a significant concern that often prompts individuals to consider leaving their current positions. When employees hit a block in their professional growth, it can lead to frustration, lowered job satisfaction, and ultimately, a decision to seek opportunities elsewhere. By investing in employees' professional growth, companies not only enhance retention rates but also foster a motivated workforce committed to contributing to the organization's success.



Work-life balance is a sizeable advantage for attracting and retaining new hires. In a world where individuals increasingly prioritize personal well-being and family time, organizations that prioritize and support work-life balance gain a competitive advantage. This benefit not only adds to attracting top talent but also plays a crucial role in retaining employees over the long term, fostering loyalty, and promoting overall job satisfaction.





The onboarding process is a critical phase for new employees, often determining their initial impressions and shaping their commitment to the organization. The first few days and weeks on the job create lasting impressions, influencing a new hire's perception of the company culture, values, and their role within the organization. Investing time and resources in a comprehensive onboarding process is essential for laying the foundation for a successful and enduring employee-employer relationship.



Establishing strong connections between employees and the company through workplace relationships is critical in reducing turnover. Employees who feel a sense of belonging are likelier to remain committed to their workplace. Building a supportive and collaborative work environment, promoting team-building activities, and encouraging open communication create strong ties between employees and the organization. These connections not only enhance job satisfaction but also develop a network of support that can positively impact employee retention.



Rewarding and recognition programs are solid methods for getting employees actively involved and excited about coming to work. When employees feel valued and acknowledged, their motivation reaches an all-time high, leading to increased productivity and a willingness to go above and beyond in their roles. Implementing reward and recognition programs is a strategic investment that boosts employee engagement and contributes to a thriving work environment.

SECONDARY CONCLUSIONS

Employee engagement can be improved by implementing company activities and outings. In today's dynamic work landscape, fostering community and connection among team members is crucial for organizational success. By organizing social events, team-building activities, and outings, companies create opportunities for employees to interact on a personal level outside the confines of the workplace.



Competitive wages are an essential component of retaining valuable employees within a company. In the competitive job market, opportunities with larger companies provide higher pay that is readily available. When employees feel that their compensation aligns with their skills, experience, and current market standards, they are less likely to seek alternative employment options actively. This fosters a sense of financial security and cultivates a stronger sense of loyalty and commitment among the workforce.

Establishing a structure for reviewing and progressing through work is critical in enhancing employee job satisfaction. When employees clearly understand their roles, expectations, and career advancement opportunities, it contributes to a positive work environment. Regular performance evaluations and constructive feedback provide employees with insights into their strengths and areas for improvement. As a result, job satisfaction is elevated, leading to increased productivity and a more engaged and committed workforce.



V. PROPOSED STRATEGIC PLAN

A. Objectives and rationale of the proposed strategic plan

M.I.N.D. What Matters - Creating New Employee Experiences

The "M.I.N.D. What Matters" strategic plan was formed to improve Lutz's recruiting, hiring, onboarding, and retention processes. The four main objectives of the plan, which the acronym "M.I.N.D." is comprised, are: Motivate, Innovate, Nurture, and Drive retention. By implementing the "M.I.N.D. What Matters" strategic plan, the Lutz organization can completely change its recruiting, hiring, onboarding, and retention processes for the better.



M.I.N.D. What Matters - Creating New Employee Experiences



MIND

MOTIVATE

Motivating future employees through recruiting involves highlighting the organization's professional growth opportunities and emphasizing the intrinsic value of their contributions. Emphasizing a supportive and collaborative work culture, where employees are encouraged to voice their ideas and contribute meaningfully, can foster a sense of belonging and motivation. Furthermore, offering ongoing professional development, mentorship programs, and a clear career progression path can attract driven individuals seeking to advance their skills and climb the corporate ladder. By effectively communicating the company's values, growth opportunities, and commitment to employee well-being, recruiters can inspire prospective accounting professionals to envision a fulfilling and prosperous career within the organization.

MIND

INNOVATE

Implementing artificial intelligence and data analytics tools in resume screening can streamline the initial candidate selection, ensuring a more efficient and objective process. Additionally, incorporating video interviews and virtual assessments enables a more dynamic evaluation of candidates' communication skills and problem-solving abilities. Collaboration with educational institutions and industry organizations for specialized recruitment events can help identify top talent early on. Fostering diversity and inclusion by using blind recruitment techniques and actively promoting a diverse workforce contributes to a richer pool of perspectives within the accounting team. By embracing these innovative strategies, Lutz can attract top-tier talent and create a hiring process that is more agile, inclusive, and reflective of the rapidly evolving demands of the financial industry.

MIND

NURTURE

Nurturing workplace relationships begins with a strategic and thoughtful onboarding process in a business context. Beyond the traditional orientation to policies and procedures, integrating a mentorship program can provide new hires with a seasoned guide who can offer insights into the company culture and assist with professional development. Encouraging open communication channels, such as team-building exercises or regular check-ins, fosters an environment where questions and concerns can be addressed promptly. Emphasizing the importance of teamwork and acknowledging individual contributions helps build a sense of camaraderie. By infusing the onboarding process with these relationship-building elements, an accounting business can lay the foundation for a collaborative and supportive workplace culture, enhancing employee engagement and satisfaction.

MIND

DRIVE RETENTION

Driving retention within a business involves multiple steps beyond competitive benefits. Establishing a continuous learning and professional development culture is critical, offering employees opportunities to expand their skills and stay abreast of industry trends. Implementing mentorship programs provides a support system for career growth, and regular performance reviews, with constructive feedback, contribute to employee engagement. Acknowledging and rewarding achievements through a recognition program, prioritizing work-life balance, and implementing flexible work arrangements can enhance job satisfaction and well-being. Moreover, promoting a transparent communication culture, where employees feel their voices are heard, builds trust. Creating a sense of purpose by aligning individual roles with the company's mission and values reinforces employees' commitment to the organization. By addressing both professional and personal aspects of the employee experience, a business can cultivate a loyal and motivated workforce, ultimately driving retention and contributing to long-term organizational success.



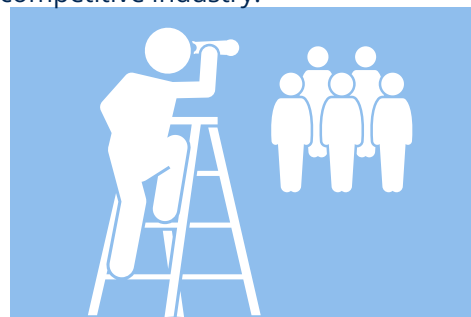
B. Proposed activities and timelines

Well Known Brand

Establishing a well-known brand for Lutz entails an approach that incorporates traditional methods alongside modern strategies, including the use of social media. Crafting a distinctive brand identity is crucial, with elements such as a compelling logo, consistent visual aesthetics, and a clear mission statement that communicates the firm's values and expertise. Building trust is vast in a professional business, so emphasizing professionalism, accuracy, and reliability in all communications is essential. In today's online environment, social media platforms play a pivotal role in brand building. Establishing a strong presence on platforms like LinkedIn and Instagram allows Lutz to engage with their target employee audience more effectively and personally. Regularly sharing valuable content such as industry insights, financial tips, and success employee and partner stories demonstrates expertise and fosters trust and credibility among followers. Utilizing paid advertising and targeted content promotion on Instagram can further amplify brand reach and attract potential clients. Additionally, actively participating in online communities, joining relevant groups, and fostering meaningful connections with influencers and industry leaders can help solidify the firm's reputation as a trusted industry authority. By combining traditional branding strategies with an effective social media presence, Lutz can establish itself as a prominent and reputable brand, ultimately driving growth and success in the competitive marketplace.

Campus Recruiter

Hiring a campus recruiter for Lutz is a strategic move that can provide significant benefits in terms of attracting top talent, fostering relationships with academic institutions, and nurturing a line of future.... professionals. The role of a campus recruiter is useful in many ways. Their job would involve tasks such as sourcing, screening, and hiring candidates, as well as representing the company at various campus recruiting events. To begin, the campus recruiter employs a variety of sourcing techniques to identify potential candidates, including leveraging online job boards, social media platforms, and alumni networks. They also collaborate with career services offices at universities and colleges to access specific candidate databases. Once candidates are identified, the recruiter conducts initial screenings to assess their qualifications, skills, and fit for the organization. This will involve reviewing resumes, conducting phone or video interviews, and administering pre-employment assessments. Additionally, the campus recruiter plays a crucial role in organizing and running campus recruiting events. These events provide opportunities for the firm to engage with students, showcase its culture and career opportunities, and build brand awareness among potential candidates. The recruiter works closely with campus representatives to plan event logistics, develop marketing materials, and coordinate attendance. During events, the recruiter serves as the company's ambassador, interacting with students, answering questions, and collecting resumes. They also collaborate with hiring managers to schedule on-campus interviews and facilitate the recruitment process from start to finish. Hiring a campus recruiter enables accounting firms to effectively target and engage with top talent, build relationships with academic institutions, and establish themselves as employers of choice within the competitive industry.



B. Proposed activities and timelines

Employee Referral

Employee referral programs are a strategic and effective way for businesses to tap into their existing workforce as a valuable source of talent acquisition. This involves encouraging current employees to recommend qualified candidates for open positions within the company. To implement an employee referral program, Lutz will establish guidelines outlining the process for submitting referrals, specify the eligibility criteria for the referring employee and the potential candidate (so they can obtain the best recruits possible), and define the rewards or incentives for successful hires. Incentives would be monetary bonuses, giving employees different referral bonuses based on the level hired. This approach not only leverages the professional networks of their current employees but also fosters a sense of engagement and loyalty among the workforce. Using internal recommendations, Lutz can attract high-quality candidates who align with the company culture and values, ultimately contributing to a more effective and collaborative workplace.

Training Week

A personalized training week is an immersive experience designed to provide interns with a understanding of the company's operations and culture while preparing them for potential future roles within the organization. The week would begins with an orientation session where interns are introduced to the company's mission, values, and structure. Following this, job shadowing opportunities are offered, allowing interns to observe and learn from experienced professionals across various departments. This hands-on experience provides valuable insights into different aspects of the business and allows interns to develop relationships with mentors who can offer guidance and support throughout their internship and beyond. Additionally, the training week includes workshops, seminars, and training sessions tailored to enhance interns' skills and knowledge in areas relevant to their roles. These sessions may cover topics such as communication, problem-solving, project management, and industry-specific trends and practices. As the week progresses, interns are encouraged to actively engage with their assigned teams, collaborating on real projects and tasks to gain practical experience and apply what they've learned. By the end of the training week, interns have gained a deeper understanding of the company and its operations and a clearer sense of their potential career paths within the organization. They are seamlessly integrated into one of the six sections, equipped with the necessary skills and knowledge to contribute effectively to the team's success.

Mentoring Program

Mentoring programs within the onboarding process are designed to facilitate a smooth and effective transition for new hires while creating a sense of support and professional development. In this structured approach, experienced employees or mentors are paired with new employees to provide guidance, share insights, and offer assistance throughout the onboarding period. Mentors will be compiled of the best of the best inside the company. Mentors are crucial in introducing new hires to the company culture, helping them navigate organizational structures, and providing valuable context on day-to-day operations. These meetings will start with everyday check-ins for the employee's first week, then move to once a week for the next month, and then once a month for the rest of the year. At the same time, Lutz will provide the mentors with guidelines rather than rules because the company finds it necessary to be accessible to give advice and guidance when necessary. In Lutz, mentoring programs would contribute to accelerated integration. The knowledge exchange between mentors and mentees promotes a collaborative atmosphere, aligns new hires with the company's values and goals, and ensures a quicker assimilation into their roles. This positively impacts the onboarding experience and contributes to a more cohesive and productive workforce, ultimately benefiting Lutz in terms of employee engagement and long-term



Resource Groups

Starting employee resource groups (ERGs) within Lutz represents a significant step toward fostering diversity, equity, and inclusion (DE&I) within the organization. These groups serve as vital platforms for employees to connect, support one another, and advocate for meaningful change. Establishing ERGs begins with a comprehensive assessment of the organization's current diversity landscape and the identification of areas for improvement. Leadership and support are essential in the creation of ERGs and embedding DE&I initiatives into the company's culture. ERGs should be formed around common identities, interests, or experiences, such as race, gender, LGBTQ+ identity and allship, disability, or veteran status. They provide spaces for employees to share experiences, discuss challenges, and celebrate their unique backgrounds and perspectives. Additionally, ERGs play a crucial role in driving DE&I initiatives throughout the organization by serving as advisory groups to leadership, advocating for policy changes, and implementing programs and initiatives aimed at promoting diversity, equity, and inclusion. These would also bring Lutz together by combining these groups across both Omaha and Lincoln locations. ERGs contribute to talent development and retention by providing opportunities for skill-building, leadership development, and networking. They also serve as recruitment tools, helping to attract diverse talent to the organization by showcasing its commitment to DE&I. By starting ERGs, accounting firms demonstrate their dedication to creating an inclusive workplace where all employees feel valued, respected, and empowered to succeed, ultimately driving innovation, collaboration, and organizational success.

Lutz
Empower
Women

Lutz
Connect

Lutz
Include

Leadership Program

A leadership development program coupled with a well-structured internship initiative serves as the cornerstone of cultivating talent and driving organizational excellence within an accounting business firm. This program is centered around a commitment to identifying and nurturing future leaders from within the organization. It begins by assessing potential leadership qualities among employees and providing specific development opportunities to foster their growth. These opportunities may include leadership workshops, and access to training resources. By investing in the professional development of emerging leaders, the firm ensures capable and motivated individuals are ready to assume leadership roles and drive innovation in the future. Complementing this internal development strategy is the firm's internship program, designed to attract top talent from universities and colleges. The internship program offers hands-on experience, and exposure to various aspects of the business, providing interns with a comprehensive understanding of the industry and the firm's operations. Through meaningful projects, networking opportunities, and mentorship from seasoned professionals, interns gain valuable skills, knowledge, and insights that prepare them for future success. Moreover, the internship program serves as a talent acquisition tool, allowing the firm to identify high-potential candidates for full-time employment upon graduation. By integrating leadership development and internship programs, the firm demonstrates its commitment to nurturing talent, fostering a culture of continuous learning and growth, and building a strong foundation for long-term success.



Hybrid Workplace

Implementing hybrid work weeks in Lutz will represent a strategic adaptation to the evolving landscape of work preferences and technological advancements. This will combine the benefits of remote work flexibility with the advantages of in-person collaboration, creating a dynamic work environment that prioritizes employee well-being and productivity. The process of transitioning to hybrid work weeks begins with careful planning and communication, involving input from employees, managers, and leadership. Clear policies and guidelines are established to outline expectations regarding remote work arrangements, communication protocols, and performance standards. Technology infrastructure is upgraded to support seamless collaboration and connectivity between remote and in-office employees, with investments in video conferencing platforms, project management software, and cloud-based document-sharing systems. Employees are provided Training and support to ensure they have the necessary skills and resources to navigate the hybrid work model effectively. Additionally, the firm will implement flexible scheduling options, allowing employees to choose when and where they work based on individual preferences and job requirements. Regular check-ins, team meetings, and performance evaluations are conducted to monitor progress, address challenges, and maintain a sense of connectedness and accountability among team members. By adopting a hybrid work model, Lutz will enhance employee satisfaction, improve work-life balance, reduce commuting costs and environmental impact, and attract and retain top talent in a competitive hiring market. Moreover, this approach enables firms to maintain operational efficiency, adaptability, and resilience in the face of unforeseen disruptions, such as pandemics, ensuring business continuity and long-term success.

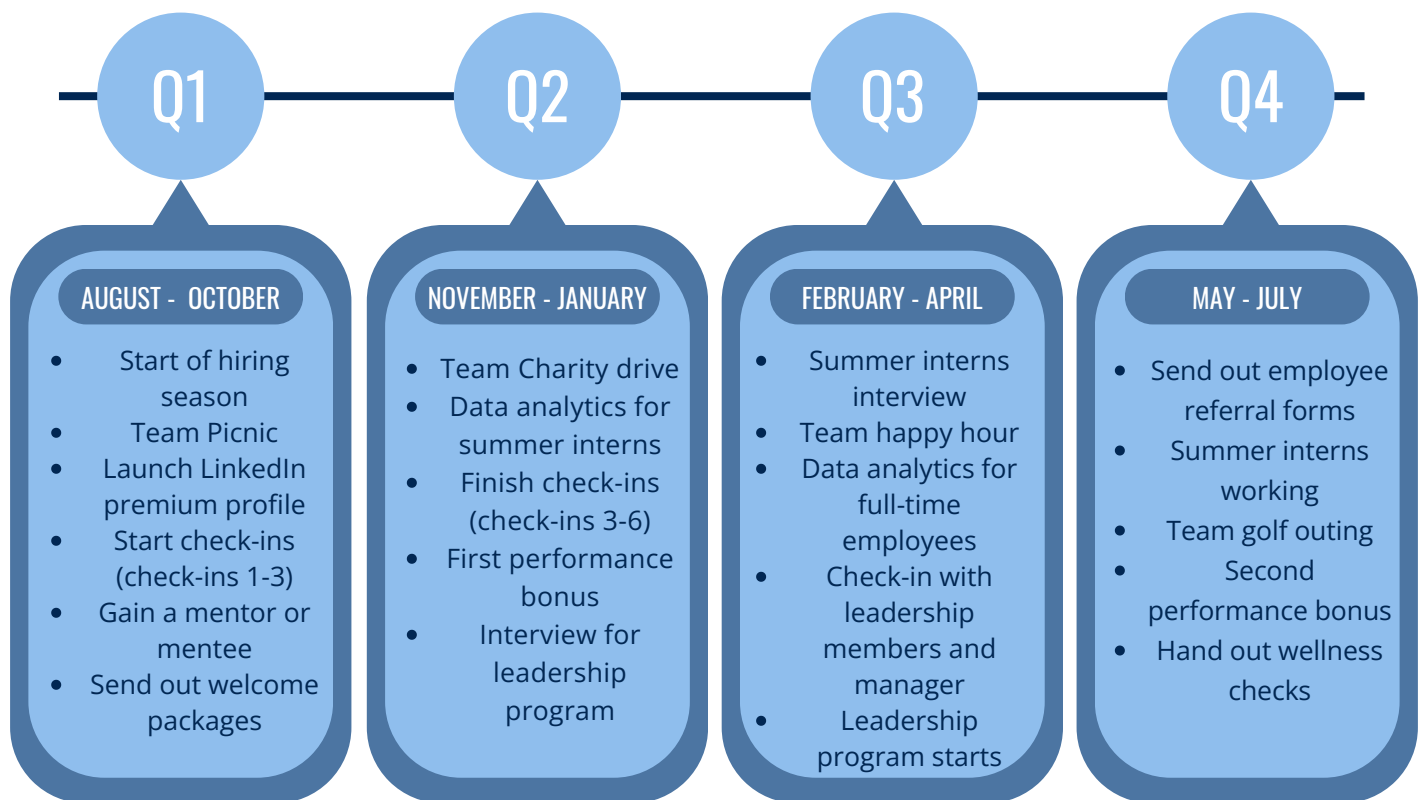
Other Benefits

Introducing a comprehensive benefits package for Lutz will encompass a range of initiatives designed to enhance employee well-being, professional development, and community engagement. One such initiative is the integration of the Calm meditation app into the benefits program, offering employees access to mindfulness and stress reduction resources to promote mental health and resilience. By providing this tool, the firm demonstrates its commitment to supporting employees' holistic well-being and fostering a positive work environment. Additionally, offering tuition reimbursement for continuing education and professional development opportunities empowers employees to enhance their skills, advance their careers, and stay abreast of industry trends and best practices. This investment in employees' growth not only benefits individuals but also strengthens the firm's talent pipeline and competitiveness in the market. Furthermore, encouraging and facilitating volunteering initiatives allows employees to give back to their communities, develop leadership skills, and build meaningful connections outside of the workplace. Whether through organized group volunteer activities or individual pursuits, these experiences foster a sense of purpose and fulfillment among employees while also bolstering the firm's corporate social responsibility efforts. Lastly, implementing a matching donations program for employee charitable contributions amplifies the impact of individual philanthropy and reinforces the firm's commitment to social good. By matching employees' donations to eligible charities, the firm demonstrates its dedication to making a positive difference in the world and cultivates a culture of generosity and compassion among its workforce. Collectively, these benefits initiatives not only contribute to employees' overall satisfaction and engagement but also reinforce the firm's reputation as an employer of choice that prioritizes the well-being of its employees and the communities it serves.

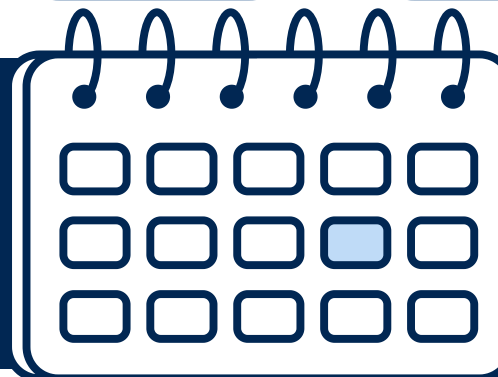


TIMELINE

The proposed timeline was designed simultaneously with the “M.I.N.D.” strategic plan. This was done in order for the proposed activities to reach maximum capabilities within the shortest amount of time while also not overloading Lutz employees with too many changes. The timeline from start to finish will last one year with a new phase starting every three months (or every quarter). This plan is broken into four quarters, with the first activities starting at the beginning of Quarter 1 and full implementation of the strategic plan by the end of Quarter 4. Quarter 1 will include the launch of the mentoring program, designing a new LinkedIn profile and kicking off our first networking event. Quarter 2 consists of starting data analytics for predictive hiring and interviewing for the leadership program. Quarter 3 will see the summer interns roll through for interviews and the start of the leadership program. An additional employee engagement/company culture survey will be sent out once a quarter to measure progress. By Quarter 4 or a period of one year, the plan will be evaluated and adjusted for year two implementation.



Using the timeline to monitor the strategic plan will ensure completion promptly. In addition, it will maximize the results of the strategic plan and help Lutz successfully adjust to the new changes.



C. Proposed metrics or key performance indicators to measure plan effectiveness

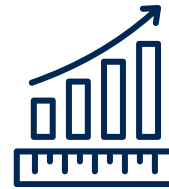
Key metrics are vital to the success of the M.I.N.D. strategic plan to ensure the plan is effective. Through these KPIs, Lutz can track their progress towards motivating employees, innovating hiring, nurturing workplace relationships, and driving retention. These will be evaluated semi-annually, and metrics can be adapted as the plan is implemented and evolves as the company's needs likely change.



ACTIVITY



**PERFORMANCE
INDICATOR**



MEASUREMENT TOOL

Motivate Employees	25% of incoming employees will come from the referral program	HR representatives will note who was referred and who was hired from that group.
Innovate Onboarding	Over 50% of new recruits will successfully go through the mentoring program	Mentors will keep track of their employees progress for the first 6 months of them working at Lutz
Nurture Workplace Relationships	18% of our team will be apart of various resource groups	Meeting and group tracking every month
Drive Retention	Increase retention rate by 30%	Monthly measure the retention rate of new employees

MIND WHAT MATTERS

INTEGRITY

HUMANITY

BRAINPOWER

CONFIDENCE



VI. Proposed Budget

Cost associated with proposed budget

The proposed budget will allow Lutz to implement the "M.I.N.D." strategic plan and all the accompanying activities. This budget was created to be flexible, leaving room for Lutz to make edits when necessary. With Lutz's current employee base, this plan should reduce employee turnover by a minimum of 10%. This will generate revenue and bring in an excess of \$500 thousand to \$1 million.

Nature of Budgets

Budgets are created to help set and evaluate end goals in a project. Having the budget be centered around events that are going to take place in the upcoming year is a strategic and thoughtful way for Lutz to measure and achieve their employee goals.



ACTIVITY



DESCRIPTION



ANNUAL COST

Campus recruiter	In Nebraska the average annual salary of a campus recruiter is \$50,550.	\$50,550
Employee Referral	Giving employees incentives for providing a successful referral (\$100, \$200, & \$500)	\$10,000
Internship Program	Hosting new hires in the company and providing gifts	\$4,500
Calm app	Every hire will have the opportunity to use the calm app for free.	\$5,450
Tuition Reimbursement	Predicted 10% of the company will use tuition reimbursement	\$189,000
Matching Donations	When donations alert the company, they will match the amount the hire related	\$10,000

TOTAL COST FOR IMPLEMENTATION: \$269,500



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