

This month's "Spotlight" topic:  
Remote Work, Recruitment and Retention

## Job Growth Slows in March with 103,000 New Jobs

Record-Low Unemployment Continues

**JOB GROWTH:** The job market, which has been on fire since the beginning of the year, put the brakes on in March, dropping from job growth exceeding 300,000 last month to a little more than 100,000 jobs added in March. After revisions (with the numbers down in January and up in February), job gains have averaged 202,000 over the last 3 months.

**TOP INDUSTRIES:** The most significant job gains in March were seen in professional and business services, manufacturing, healthcare and mining.

**UNEMPLOYMENT:** For the past six months, the unemployment rate has remained steady at 4.1 percent—still the lowest level since 2000.

**WAGES:** Payrolls gained slightly in March, moving the average hourly earnings rate from 2.6 percent to 2.7 percent on an annual basis.

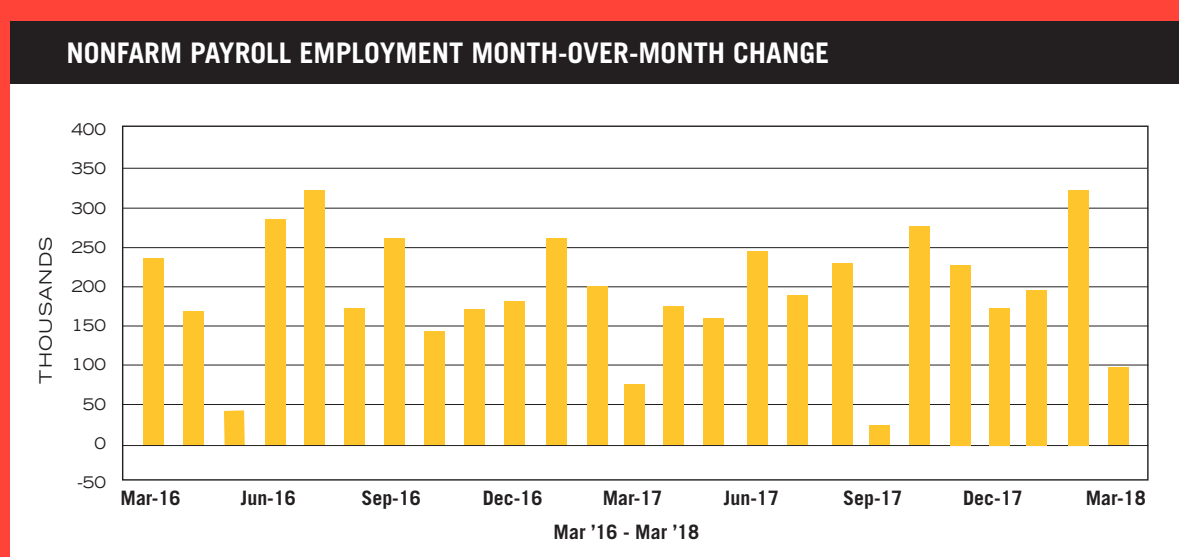
**WORK WEEK:** There was no change in the average work week in March, remaining at 34.5 hours.

**TEMPORARY JOB TRENDS:** Growth in the temporary jobs sector contracted in March, with a modest loss of 600 jobs, after a surge the previous month of 21,000 new jobs. Year-over-year growth in the sector continues trending positively at 3.8 percent.

**WHAT DOES IT ALL MEAN?** Job growth slowed in March after a very robust February. Although the number of new monthly jobs was down by about two-thirds, it still exceeded activity from a year ago. Some economists blame the March weather for less than anticipated job expansion. Others blame the plight of a deteriorating retail sector. Overall, however, when looking at the first quarter this year versus last, the economy is ahead. Slow and steady may continue to be the best way to describe economic expansion, at least in the first few months of 2018. Candidates are entering the workforce, and companies are hiring, albeit with continuing challenges to find the right talent and make the best fit.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, MSNBC, Staffing Industry Analysts, Business Insider, FOX Business, The New York Times, Bloomberg, CNN/Money

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS

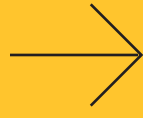


103,000 new jobs were created in March.



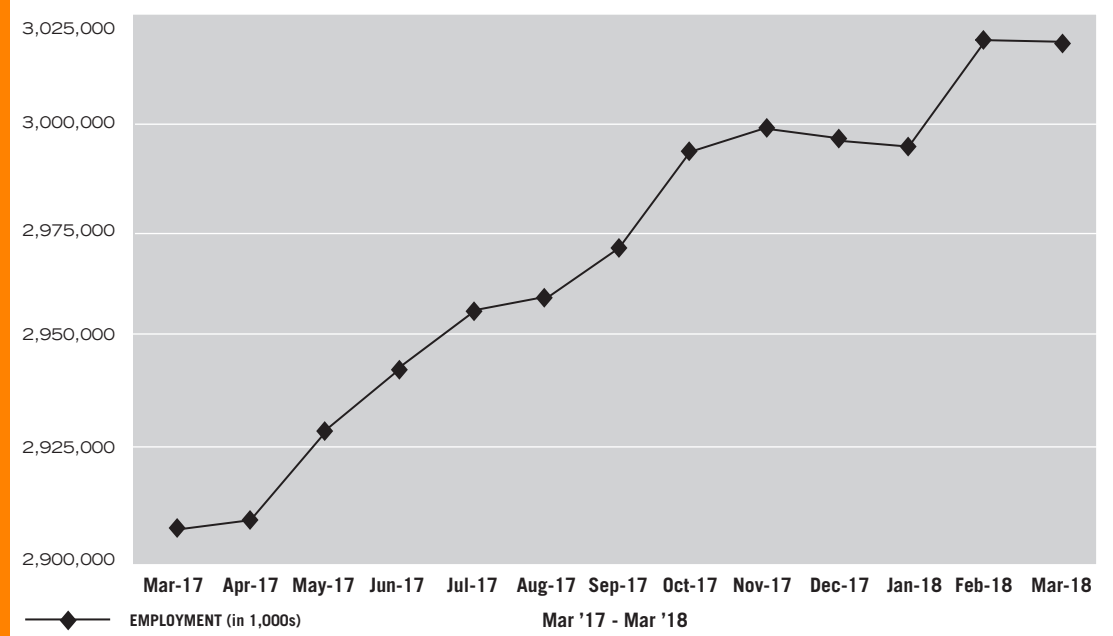
CHART 2: TOP INDUSTRIES / SOURCE: BLS

Job growth slowed in March but remained positive in most sectors.



SECTOR GAINS	JOB INCREASE
Healthcare & Social Assistance	+33,800
Professional & Business Services	+33,000
Manufacturing	+22,000
Transportation & Warehousing	+9,800
Leisure & Hospitality	+5,000
Financial Activities	+2,000
SECTOR LOSSES	JOB DECLINE
Retail Trade	-4,400

CHART 3: TEMPORARY WORKFORCE / SOURCE: BLS & STEINBERG EMPLOYMENT RESEARCH



Temporary job growth dipped in March but continues year-over-year growth.



## Remote Work, Recruitment and Retention

To commemorate the 20th anniversary of the Emerging Workforce® Study, commissioned by Spherion, we looked at how the workplace has changed over the past two decades. One of the more significant changes is the increased acceptance and accommodation for remote work and how it has impacted recruiting and retention.

In 1997, the concept of remote work was unfamiliar to 90 percent of the workforce. Today, more than 40 percent of survey respondents work more flexibly, at least some of the time. Although these findings signal that a growing number of employers have relaxed the guidelines around how and where work gets done, not everyone is a fan. In fact, some companies have actually reversed their position on remote work, pulling distant employees back into a traditional office setting in order to promote stronger relationships and spark greater innovation through face-to-face contact.

Collaboration tools make it easier to connect to work from a remote location, yet many believe collaboration occurs more naturally when people share the same workspace. Although employers may have mixed feelings about the value of remote work and the challenges of managing it, the opportunity for greater workplace flexibility is a powerful incentive in recruiting and retaining valued workers, especially younger workers. The challenge then for employers is to find ways to balance worker expectations with business priorities so that everyone wins.

CHART 4: REMOTE WORK A REMOTE POSSIBILITY / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

## Most workers continue to work in a traditional setting

Their company maintains a physical office, and most employees work from there

EMPLOYERS  
89%

EMPLOYEES  
80%



CHART 5: REMOTE WORK & RECRUITING ADVANTAGE / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

## Remote work is most important to younger job candidates

Ability to work from home part-time or full-time

ALL EMPLOYEES  
12%

GEN Z  
21%

GEN Y  
18%

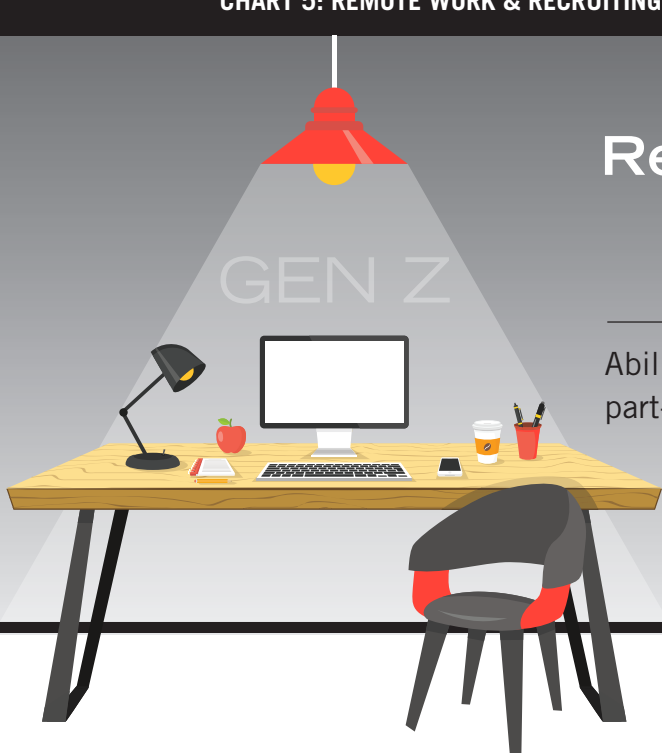


CHART 6: REMOTE WORK BENEFITS / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

## Employees feel more strongly about the benefits of remote work

	EMPLOYEE	EMPLOYER
Retention	60%	53%
Engagement & Satisfaction	59%	57%
Productivity	59%	50%
Recruitment	54%	51%
Relationships	47%	43%
Collaboration	45%	42%

