

This month's "Spotlight" topic:
Perks & Performance

Job Growth in March Nears 200,000

Unemployment Unchanged at 3.8 Percent

JOB GROWTH: The employment market saw a resurgence of hiring in March when job growth reached 196,000. This compares favorably to an almost flat February, despite a modest upward revision of that month's numbers. The three-month trend is now at 180,000 new jobs created every month, on average.

TOP INDUSTRIES: Healthcare and professional and technical services logged the highest numbers of new jobs in March.

UNEMPLOYMENT: The unemployment rate remained steady at 3.8 percent in March.

WAGES: March saw a bit of forward momentum in hourly earnings but not enough to make any gains in the average annual rate, which slipped back to 3.2 percent.

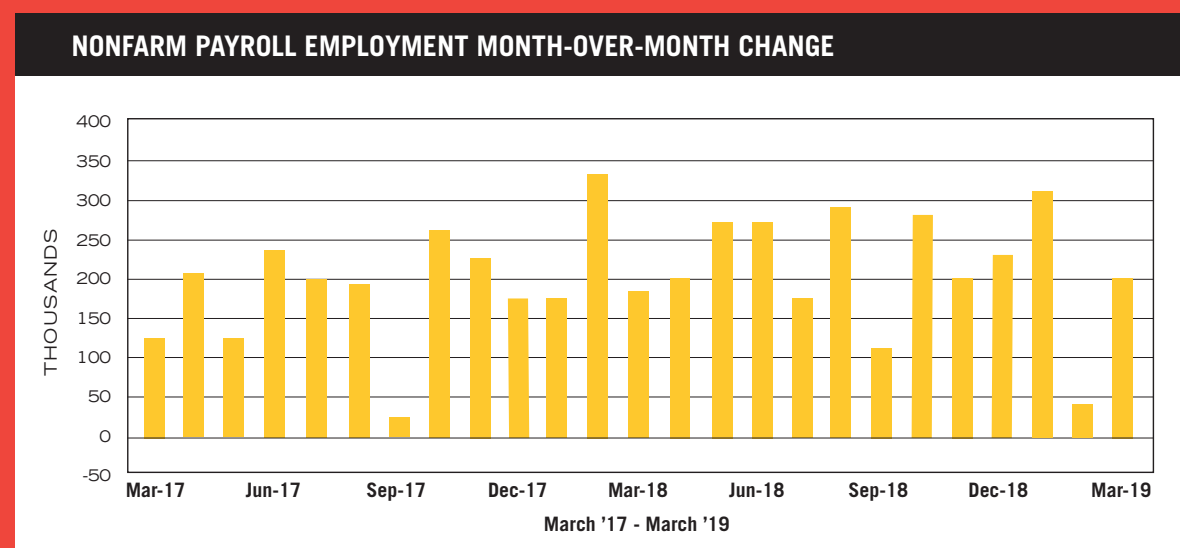
WORK WEEK: The average work week reversed direction (again), increasing slightly in March to 34.5 hours.

TEMPORARY JOB TRENDS: Jobs activity in the temporary help sector is moving in the wrong direction. A March loss of 5,400 jobs and a small gain in February are overshadowed by a significant downward revision of January numbers, signaling overall weakness for the first quarter of the year.

WHAT DOES IT ALL MEAN? Job growth in March exceeded expectations and accelerated briskly in comparison to the previous month but was nowhere near as robust as the first month of the year. Based on this month's jobs report, the current outlook is positive. However, some economists continue to warn of a coming downturn that will further slow job growth. One reason to worry: higher numbers of job gains in lower-paid and lower-skilled occupations ripe for replacement due to technology. Another concern is a simple lack of available talent due to the tightening labor supply. The latter is evident in wage increases, which, although modest, continue to trend positively, as employers look for ways to entice new hires.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, CNBC, Staffing Industry Analysts, Bloomberg, MarketWatch, The Wall Street Journal, Business Insider, USA Today, Forbes, Business News Daily, The New York Times, Yahoo! Finance

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS



Job growth trended positive in March, with an increase of 196,000 jobs.



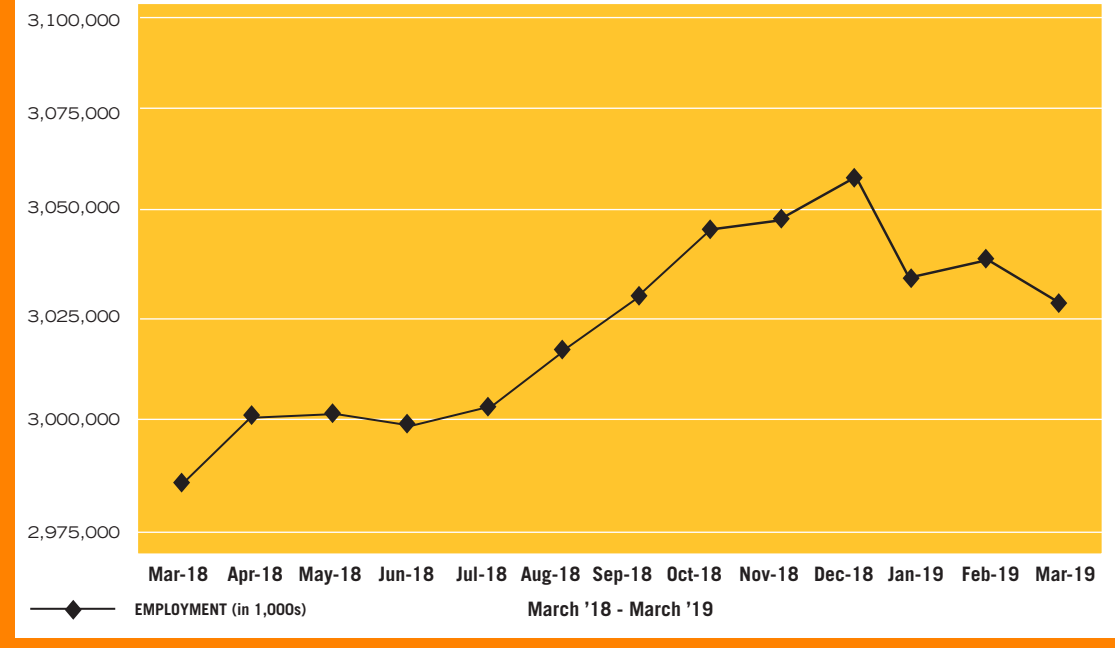
CHART 2: TOP INDUSTRIES / SOURCE: BLS

Job growth in March was strongest in healthcare.



SECTOR GAINS	JOB INCREASE
Healthcare & Social Assistance	+61,200
Professional & Business Services	+37,000
Leisure & Hospitality	+33,000
Transportation & Warehousing	+7,300
SECTOR DECLINES	JOB DECREASE
Manufacturing	-6,000
Retail Trade	-11,700

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



Temporary help services lost further momentum, experiencing job losses of 5,400 in March.



Perks Are a Poor Substitute for Engaged Performance

Employee benefits traditionally addressed the physical and financial health of employees and their families. More recently, employers have attempted to bolster their appeal by offering benefits and perks that focus on emotional needs. With engagement too low and turnover too high, how effective are these perks?

Many workers today can relax in the workplace with games, recreation areas and social activities—ranging from pool and ping pong to basketball courts and gaming consoles to weekly in-office happy hours. More substantive benefits include unlimited vacation, more liberal parental leave policies and financial support via tuition reimbursement and educational debt assistance. With workers, especially younger workers, expressing a desire to make work more meaningful and impactful beyond the office walls, employers have increased their support of community outreach activities through sponsored events, sabbaticals and paid time off for volunteer initiatives.

Although employees appreciate these types of initiatives, they may not be as effective as employers might wish. The Emerging Workforce® Study, commissioned by Spherion, found a direct correlation between how positively engaged workers perceive corporate culture vs. the unengaged. Given the transparency of workers' views about their company across the online world, any negative perception can most definitely damage a company's reputation and employer brand.

Our research also found clear disconnects between employers and employees on the drivers of engagement. When we asked what most contributed to a positive experience at work, we got very different answers. Workers care about good management and coworkers. Employers focus on what is more tangible (and more in their control), such as training and development, perks and rewards, a cool office space and cutting-edge technology tools.

Although nonfinancial incentives can influence job satisfaction and engagement levels, they can do little to transform a toxic atmosphere where employees hate the boss and disdain their coworkers. Expending greater effort on strengthening leadership ability, collaboration and communication will go a long way to engaging employees and boosting performance.

CHART 4: THE ENGAGEMENT GULF / SOURCE: 2018 SPHERION EMERGING WORKFORCE STUDY

There's a wide gulf between employees & employers about the state of engagement

How many employees are highly engaged?

55%

ACCORDING TO EMPLOYEES

33%

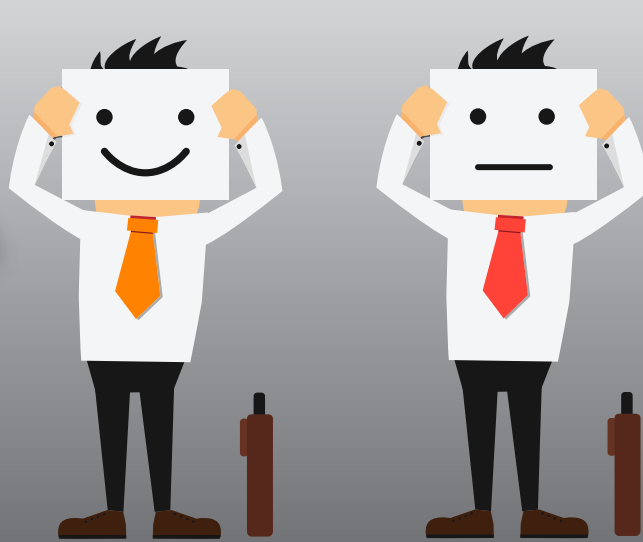
ACCORDING TO EMPLOYERS

CHART 5: CULTURE & ENGAGEMENT / SOURCE: 2018 SPHERION EMERGING WORKFORCE STUDY

ENGAGEMENT INFLUENCES employee outlook on culture

Productive
Collaborative
Stressful
Work first
Approachable

How engaged employees describe culture



Stressful
Chaotic
Indifferent
Stale
Nonexistent

How the disengaged describe culture

CHART 6: CULTURAL INFLUENCES / SOURCE: 2018 SPHERION EMERGING WORKFORCE STUDY

What most contributes to a POSITIVE experience at work?



What EMPLOYEES say	
34%	Good management & coworkers
27%	Atmosphere
7%	Benefits
5%	Satisfaction
5%	Recognition

What EMPLOYERS say	
44%	Training & development
29%	Free stuff (e.g., food, parking, gym)
10%	Cool workspace
5%	Cutting-edge tech tools