

This month's "Spotlight" topic:
Candidate Expectations

Labor Market Growth Continues in July but at a Slower Pace

Unemployment Drops Further

JOB GROWTH: The pace of job growth slowed in July, although the economy added a healthy 157,000 new jobs. Figures for both May and June were upwardly revised by a total of 59,000 jobs, resulting in an average gain of 224,000 per month over the last three months.

TOP INDUSTRIES: The most significant job gains this past month were seen in professional and business services, manufacturing and healthcare.

UNEMPLOYMENT: After losing a bit of ground last month, the unemployment rate again dropped below 4.0 percent in July to 3.9 percent. Even people hardest hit by the recession are getting back to work in record numbers, with unemployment for those without a high school diploma at its lowest level in decades.

WAGES: Payrolls again edged ahead slightly this past month, although the increase in average hourly earnings remains at 2.7 percent on an annual basis.

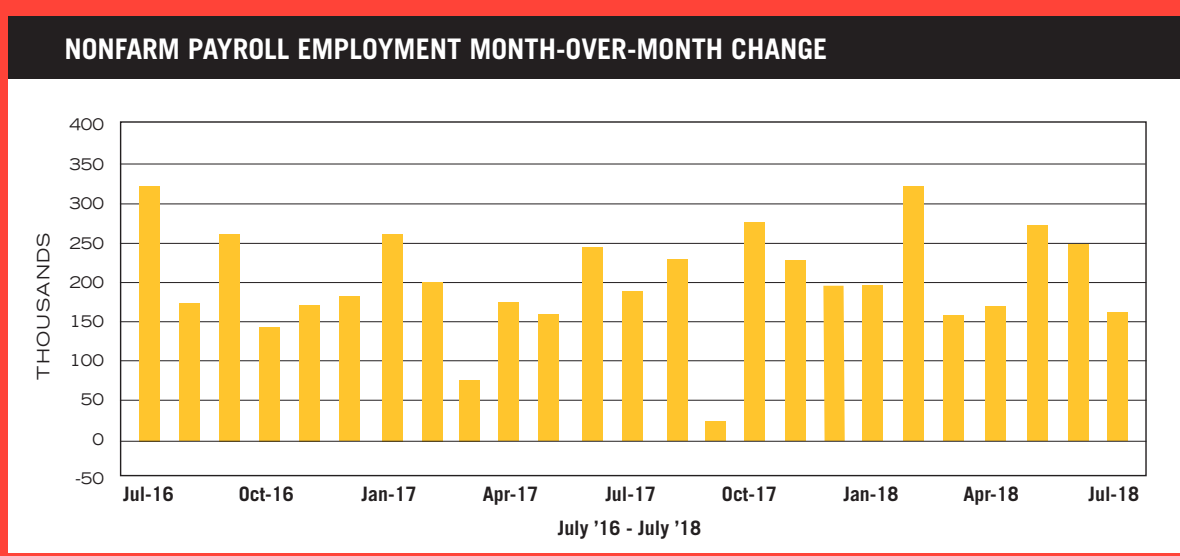
WORK WEEK: July saw a slight cutback in the average work week (to 34.5 hours), an action that can effectively boost average hourly pay rates.

TEMPORARY JOB TRENDS: Recording the highest numbers in more than a year, growth in the temporary jobs sector surged to 27,900 new positions in July.

WHAT DOES IT ALL MEAN? There is no question that the economy is firing on almost every cylinder, as evidenced by the upward trajectory on jobs, consumer spending, manufacturing and GDP. Even with slower job growth in July, overall momentum remains strong. Fears about tariffs and trade wars remain, although uncertainty does not appear to have slowed business investment. Companies continue to create new jobs as competition for talent accelerates further. Many job candidates are fielding multiple offers, with the best candidates quickly snapped up. Despite concerns that a wage spike will drive inflation, the big question remains why all this job activity has not spurred greater movement on the salary front.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, CNBC, Staffing Industry Analysts, The Wall Street Journal, The New York Times, Fortune, CNNMoney

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS

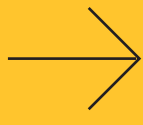


July saw the addition of 157,000 new jobs.



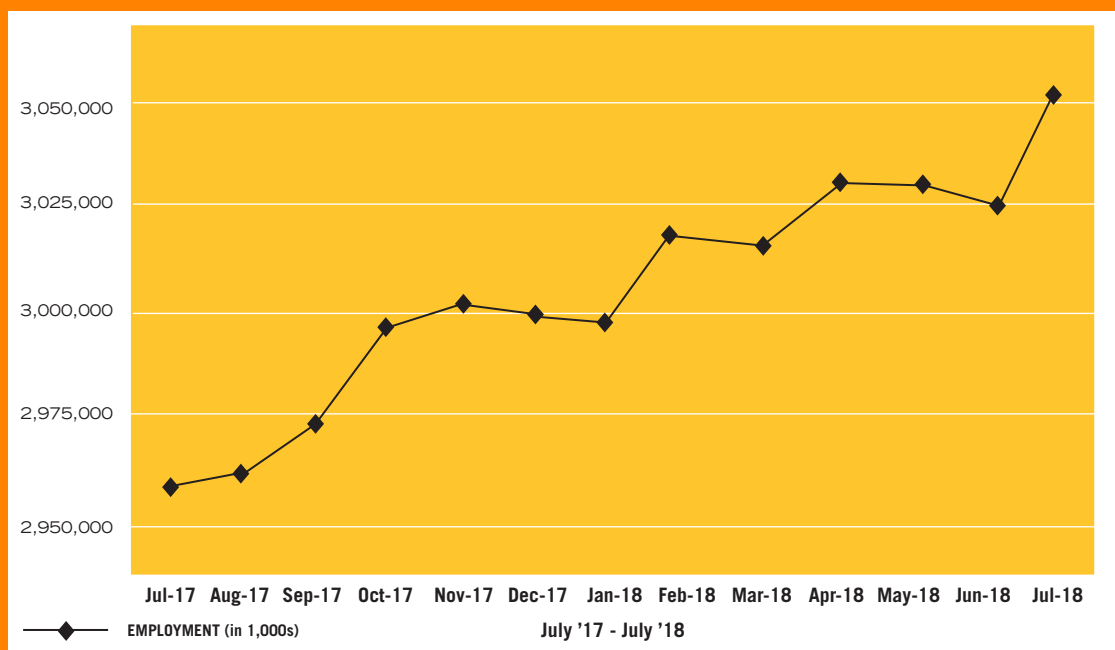
CHART 2: TOP INDUSTRIES / SOURCE: BLS

Employment increased by 157,000 in July, with strong growth in professional and business services.

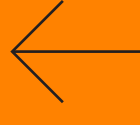


SECTOR GAINS	JOB INCREASE
Professional & Business Services	+51,000
Leisure & Hospitality	+40,000
Manufacturing	+37,000
Healthcare & Social Assistance	+33,500
Retail Trade	+7,100
SECTOR LOSSES	JOB DECREASE
Transportation & Warehousing	-1,300

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



Temporary job growth spiked in July, adding nearly 28,000 new jobs.



Changing Candidate Expectations

Job search was once a straightforward transaction between job candidate and hiring manager. If the candidate had the right skills and experience and the two hit it off, an offer was made. In today's candidate market, however, recruiting has gotten more complicated. Not only do candidates "audition" for a job, employers are checked out as well. First impressions on both sides are increasingly important factors as the candidate experience weighs more heavily in employment decisions.

Job candidates are no longer content to fill out an application as a prelude to what was often a lengthy waiting game. The days of sending applicants into a "black hole" for possible consideration are over. Job candidates want a more personal, and frankly, pleasant introduction to a potential employer. They want to know where they stand and how they are perceived. They expect timely two-way communication and an application process that reflects the ease and convenience that technology has brought to other aspects of life. Rather than complete a complicated, multi-page application, they want to be able to point and click to signal their desire to be considered for a job.

Additionally, candidates seek more than good pay when job shopping. They are as interested in how well they will fit the employer as how well the potential employer will fit them. In the past, job research was more like a blind date. Candidates had few ways to learn about an employer, much beyond a visit to the company website. Today, they have ample online resources that offer a window into a company's culture. Given the highly competitive nature of talent search, all of this underscores the need for employers to pay more attention to what they can offer the candidate to entice the best talent.

CHART 4: CANDIDATE CONSIDERATIONS / SOURCE: 2018 SPHERION EMERGING WORKFORCE STUDY

What do candidates care about when they evaluate prospective employers?

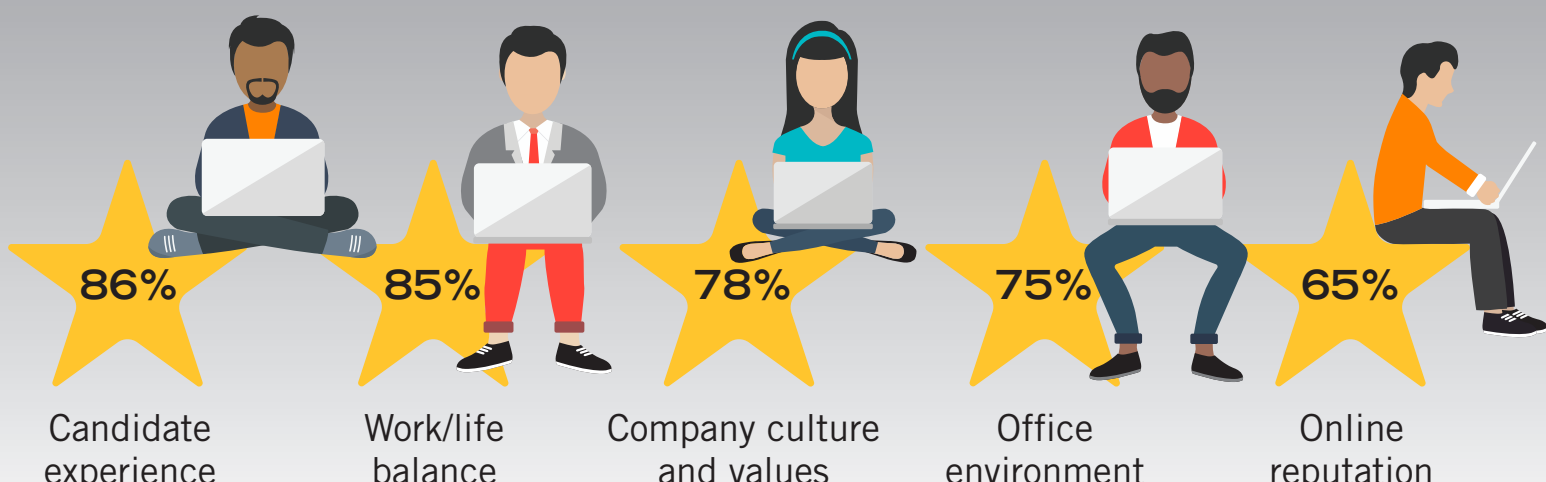


CHART 5: DIGITAL IMPACT / SOURCE: 2018 SPHERION EMERGING WORKFORCE STUDY

Candidate experience is closely linked to a potential employer's digital capabilities



45%

"My decision to work for a company greatly depends on their digital workplace capabilities"

43%

"I only want to work for a company that has a digital workplace"

CHART 6: DECISION INFLUENCERS / SOURCE: 2018 SPHERION EMERGING WORKFORCE STUDY

Outside of salary, what most influences candidate decisions?

30%	Location/commute
23%	Mission I can believe in
15%	Person I'll be working for
15%	Company reputation
13%	Flexibility to work remotely

