

This month's "Spotlight" topic:
Corporate Leadership, Engagement and Retention

Job Growth Continues in April with 164,000 New Jobs

Record-Low Unemployment Drops Further

JOB GROWTH: Rebounding from a dip in March, the job market in April gained 164,000 new jobs.

TOP INDUSTRIES: As was the case last month, the most significant job gains this month were seen in professional and business services, manufacturing, healthcare and mining.

UNEMPLOYMENT: For the first time in six months, the unemployment rate changed, dropping down from 4.1 percent to 3.9 percent—still the lowest level in more than 17 years.

WAGES: Little progress was seen on the wage front in April, with average hourly earnings slipping back to 2.6 percent from last month's 2.7 percent on an annual basis.

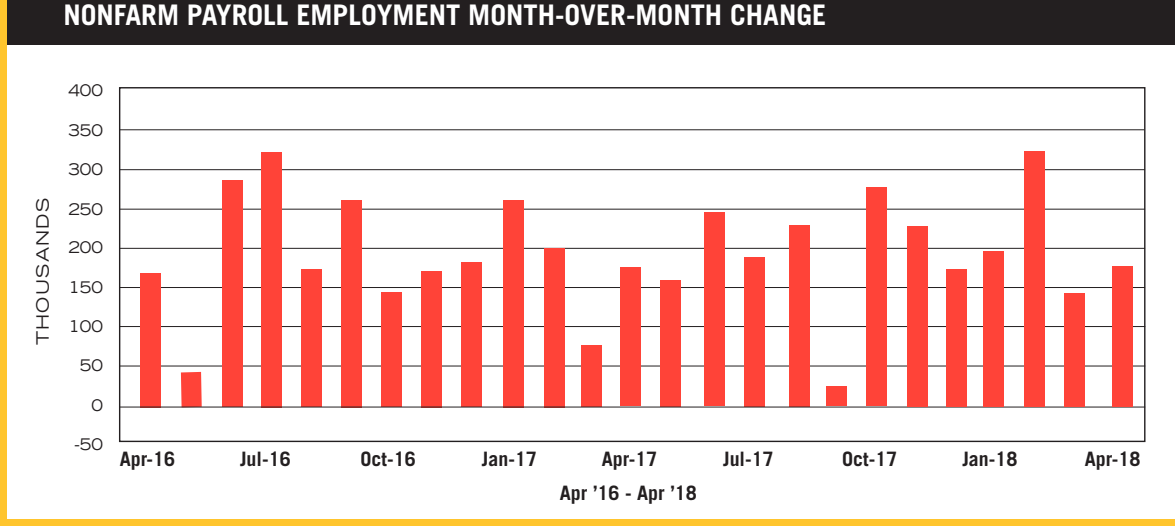
WORK WEEK: There was no change in the average work week in April, remaining at 34.5 hours.

TEMPORARY JOB TRENDS: Growth in the temporary jobs sector ramped back up in April, with a gain of 10,300 jobs.

WHAT DOES IT ALL MEAN? Job growth picked up nicely in April, and the unemployment rate dipped to a new record low for this century. These are signs of a strong economy, although the lower unemployment rate is partly due to fewer people looking for jobs, possibly signaling a lack of confidence in available opportunities. At the same time, employers continue to struggle to fill jobs, which should incentivize them to increase wages as a means to attract and retain good talent. In reality, wages have not shown any appreciable momentum, a situation that encourages more employees to seek greener pastures.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, CNBC, Staffing Industry Analysts, Business Insider, FOX News, The Wall Street Journal, Bloomberg, CNN/Money

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS



Job growth increased to 164,000 in April.



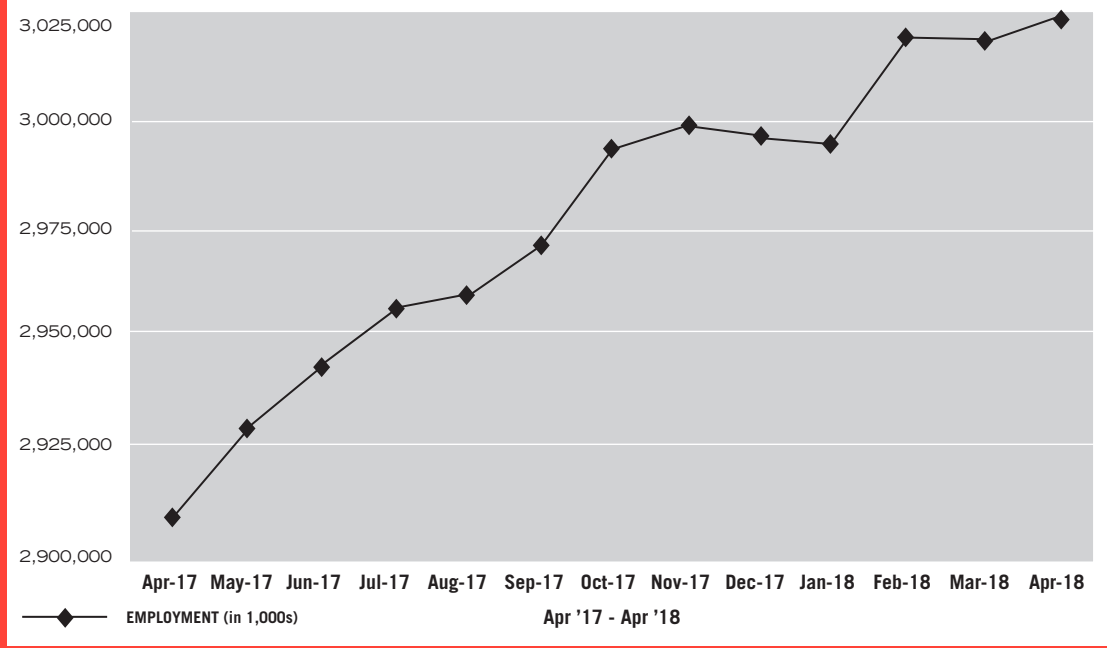
CHART 2: TOP INDUSTRIES / SOURCE: BLS

Job growth was strong in April with solid gains in most sectors.

SECTOR GAINS	JOB INCREASE
Professional & Business Services	+54,000
Healthcare & Social Assistance	+29,300
Manufacturing	+24,000
Leisure & Hospitality	+18,000
Retail Trade	+1,800
Transportation & Warehousing	+400



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



Temporary job growth rebounded in April with 10,300 jobs added.



How Important Is Corporate Leadership to Engagement and Retention?

Ask people what it is about their job that gets them out of bed every morning, and they might talk about the work they do, the people they work with or the place where the work gets done. What is rarely mentioned is the "suits" on the executive floor. Yet, corporate leadership is a powerful driver of employee engagement and retention.

Even a superficial scan of the business press offers evidence aplenty of CEO transgressions. Beyond the headlines, what is the ripple effect on the workforce from executive actions and miscues on ethical, financial and social issues? How do bad actors and sketchy actions impact the workforce? Does work quickly return to business as usual or do engagement and retention take a hit?

According to the Emerging Workforce Study, commissioned by Spherion, 61 percent of employees believe corporate leadership defines corporate culture. It is the job of corporate leaders to articulate an organization's vision and mission. They help employees understand the link between their jobs and the world beyond the workplace. Through their example, employees see what behavior is acceptable and what is not.

Employees want to work for a company they can trust. They want leaders they can point to with pride. Those leaders who inspire through their words and actions can promote engagement and loyalty. With improved engagement levels leading to as much as 30 percent higher retention, corporate leadership is a powerful lever for higher performance.

CHART 4: LEADERS NURTURE POSITIVE EXPERIENCES / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

What most contributes to a positive experience at work?

Good management, co-workers 34%

Work environment, atmosphere 27%

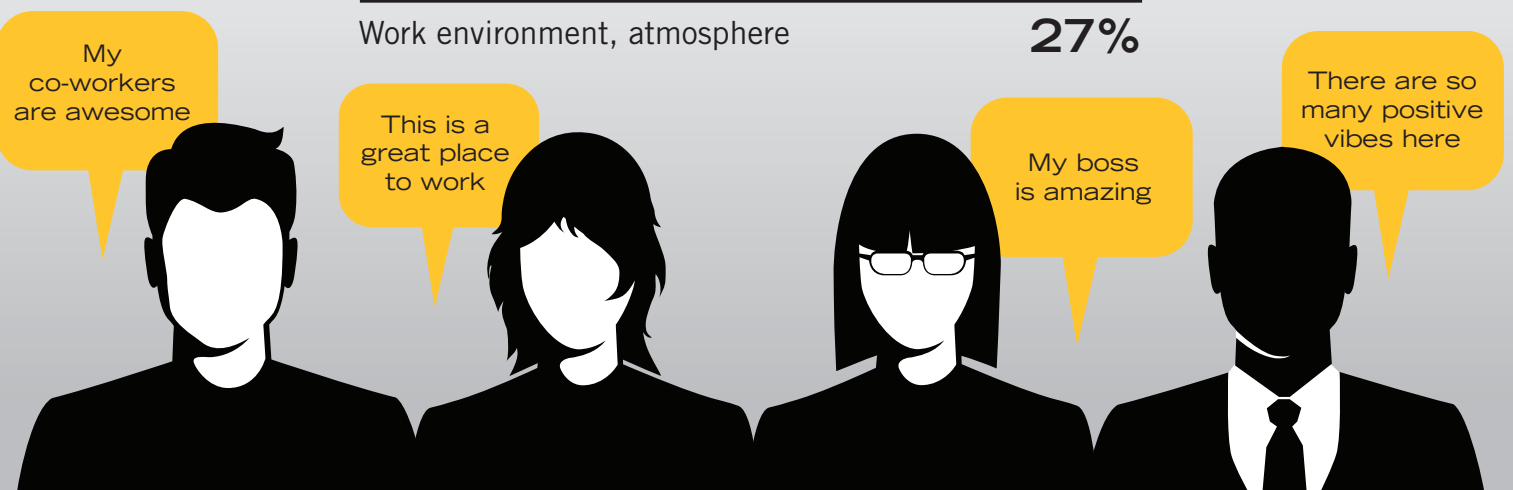


CHART 5: LEADERS & TRUST / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

The most highly engaged workers are 3x as likely as the least engaged to trust their leaders

Least Engaged Workers Trust leadership to do what's best for employees Highly Engaged Workers

25%

83%



CHART 6: MANAGEMENT CLIMATE / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

Management climate is more critical to retention than supervisor relationship

TOP RETENTION DRIVERS

1. Financial Compensation
2. Benefits
3. Growth & Earnings Potential
4. Time & Flexibility
5. Management Climate
6. Culture & Work Environment
7. Supervisor Relationship
8. Training & Development

