

This month's "Spotlight" topic:
Workers Want Employers to Pay It Forward

Job Growth Rebounds in October As Unemployment Rate Drops Further

JOB GROWTH: October job growth of 261,000 reflects the highest monthly growth in a year, although it comes on the heels of what was initially reported as a loss last month—credited to hurricane activity—of 33,000, since restated to a small gain of 18,000 jobs.

TOP INDUSTRIES: Reversing September's significant storm hit in leisure and hospitality, employment in the sector surged in October. Solid gains were also recorded in professional and business services, manufacturing and healthcare.

UNEMPLOYMENT: The unemployment rate dipped further in October, again hitting its lowest level since 2000, coming in at 4.1 percent.

WAGES: There was little movement in payrolls in October, although the average hourly earnings rate moved down slightly to 2.4 percent.

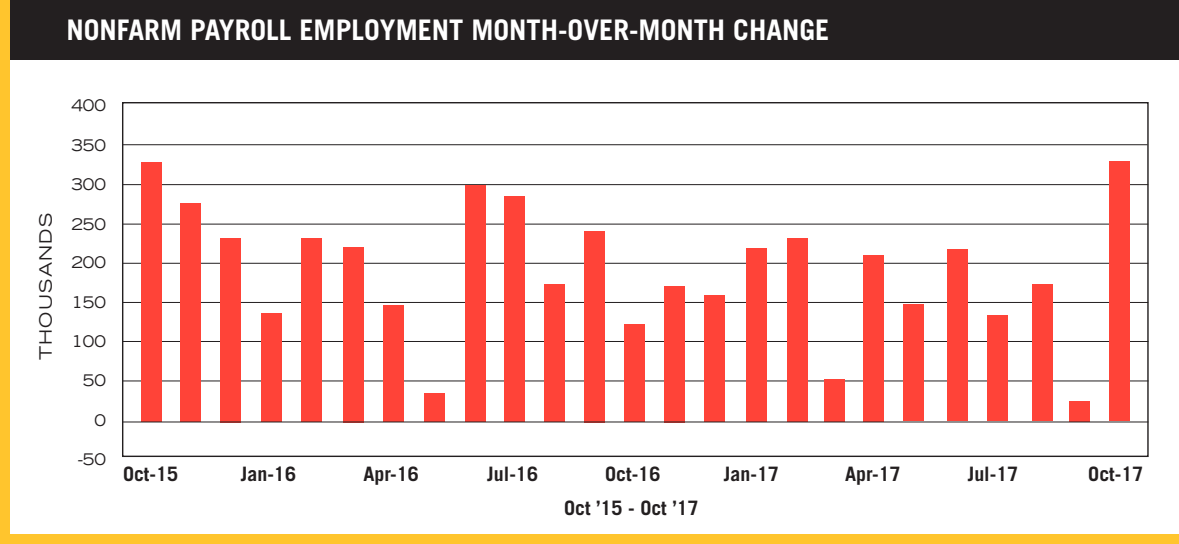
WORK WEEK: The average work week has remained the same for three months at 34.4 hours.

TEMPORARY JOB TRENDS: Growth was strong in the temporary help sector in October when 18,300 jobs were added. Triple September's growth, the latest gain bumps up the number of temporary help services jobs to 3,075,100.

WHAT DOES IT ALL MEAN? If slow and steady wins the race, the jobs market is definitely on a winning streak with 85 straight months of job growth. Despite this positive economic momentum, the pace of forward movement is moderate at best, with lack of wage growth continuing to dampen optimism. As the labor supply continues to tighten, employers face challenges on two fronts: current workers cycle out of the organization in search of higher pay and new employees demand higher starting salaries. These additional hurdles make it even harder to attract and retain talent.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, CNBC, Business Insider, The Wall Street Journal, Money/CNN, The New York Times, PBS.

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS



The job market rebounded in October with a gain of 261,000 jobs.



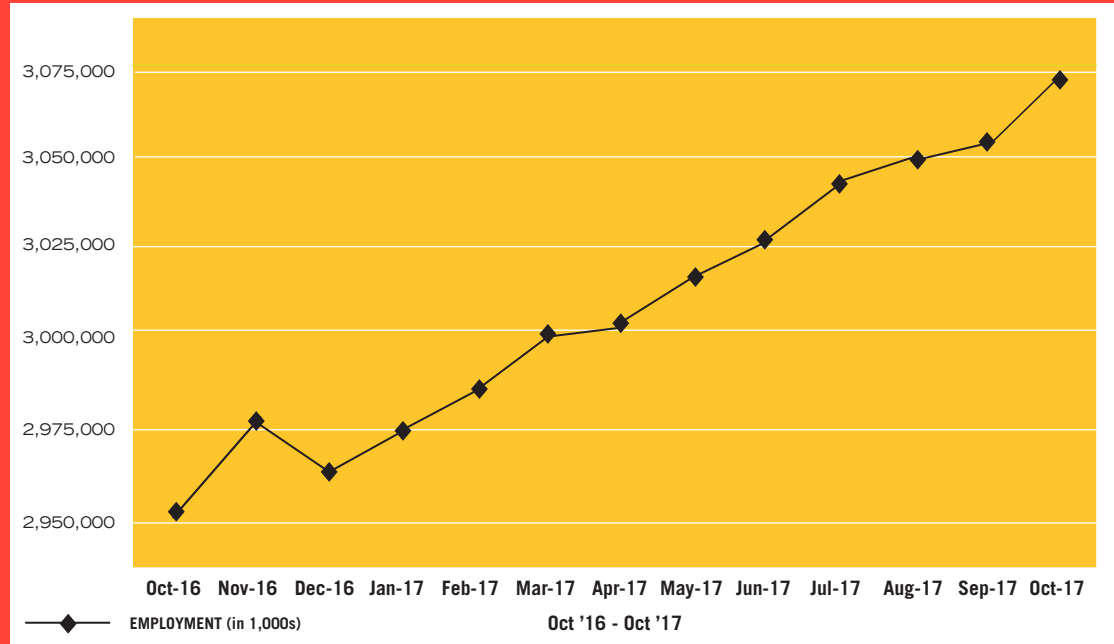
CHART 2: TOP INDUSTRIES / SOURCE: BLS

October saw job growth across multiple sectors, with leisure and hospitality regaining most of the jobs lost in the previous month.



SECTOR GAINS	JOB INCREASE
Leisure & Hospitality	+106,000
Professional & Business Services	+50,000
Healthcare & Social Assistance	+33,500
Manufacturing	+24,000
Transportation & Warehousing	+8,400
Financial Activities	+5,000
JOB DECLINE	
Retail Trade	-8,300

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



Temporary employment continued to trend positively, gaining a healthy 18,300 jobs in October.



Employees Want More than Pay; They Want to Pay It Forward

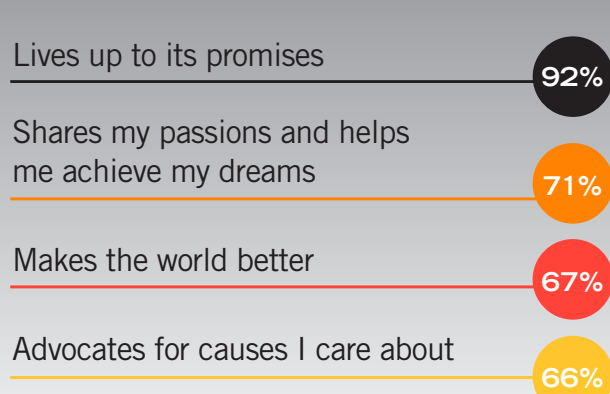
Employers that help satisfy workers' desire to give back to the community, pursue their passions and live up to their promises are considered ideal. That was the conclusion of the latest Emerging Workforce® Study, commissioned by Spherion. Workers look for companies that make the world better, advocate for causes they care about, share their passions and help them achieve their dreams. The desire for trust and personal connection is particularly evident among younger generations.

Best-in-class employers invest the time and resources to find out what is most important to their workforce; then they take action to support employee expectations. That is likely why companies increased their support of paid time off for community service and sabbaticals in the past year. But are they doing enough? Half the workforce reports their company falls short in philanthropic and community investments, such as sponsoring formal volunteer events or charitable programs.

This gap between promise and practice is feeding engagement and retention worries. Given the desire among workers for companies that give back, efforts to support workers in their quest can pay off in more than good vibes. Not only can they can promote higher engagement, a strong sense of community responsibility by an employer can transform employees into enthusiastic brand ambassadors, eager to express pride in their employers and more likely to stay longer. Finding ways to use charitable and community outreach activities to connect employees to their work can ultimately drive a more productive, engaged workforce.

CHART 4: IDEAL EMPLOYERS / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

Forget ping pong and pet days, this is what employees really want from an employer



THE BEST EMPLOYER



CHART 5: PASSION GAP / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

Companies fall short in connecting to younger workers' passions



CHART 6: BEST PRACTICES / SOURCE: 2017 SPHERION EMERGING WORKFORCE STUDY

Emergent employers are far more likely than traditional employers to provide abundant philanthropic opportunities

