



TALENT Analytics







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Why Talent Analytics Aren't Enough

... In Today's Changing Talent Landscape

At no time in history has the workforce wielded as much power or delivered as much value as it does today. No matter how much is invested in product research, competitive intelligence, market expansion, technology upgrades or marketing campaigns, it is the people who direct that research, analyze that intelligence, execute the growth strategy, leverage the technology and convert new sales into customer loyalty that make the difference in corporate fortunes. Business success has always come down to people, although the workforce was rarely credited with the win... until recently.

Business leaders have come to recognize that their greatest competitive differentiator is people. They are the engine that powers business success. With the right people in the right jobs, a business has significantly higher potential to grow and prosper. Along with understanding that people are not necessarily interchangeable, though, has come the realization that it is increasingly difficult to attract, engage and retain good people.

Not only have the "rules of engagement" for the workforce shifted, there are transformative forces in play, altering the traditional talent landscape. This perspective offers a broad-ranging look at some of the key trends impacting the workforce, transforming the workplace and challenging employers as they seek that perfect combination of vision, strategy and people so crucial to winning the corporate trifecta in productivity, performance and profitability.

Perhaps most important, this perspective on the workforce offers prescriptive insights about strategies and tactics that can be employed to attract, engage and retain employees with the skills, experience, energy and enthusiasm needed to drive success today and in the future. These insights combine the power of technology with the wisdom of experience, because, despite the fact that recruiting has gone high-tech, there is more to identifying the right talent than applicant tracking and algorithms. Recruiting still begins and ends with people... people who understand that business success still depends on getting the right people in the right jobs.



Job Growth

Since the nation began the slow march away from the Great Recession, the Bureau of Labor Statistics reports employment has steadily grown on a year-over-year basis, recording the longest period of job growth on record. Following the loss of 8.7 million jobs during the recession, the private sector added 19.1 million jobs, an average of 191,000 per month since 2010.

That job growth is considered a bit slow when compared to historical records. The outlier here is healthcare which was on a steep upward trend before the recession and continues to grow, especially as the population ages. Industries that took major hits in the recession, such as manufacturing, construction and mining, have steadily increased employment. Employers now face another issue, however: not enough skilled workers to fill the ranks of retirees who are exiting the workforce. The rise of e-commerce has put a dent in traditional brick and mortar retailing jobs, while increasing demand for logistics and transportation jobs. Job growth has also been evident in white-collar jobs, such as business and professional services, accommodated by an increasingly educated workforce.



The Talent Shortage Continues to Intensify

Source: US Bureau of Labor Statistics, National Bureau of Economic Research & Staffing Industry Analysts

Unemployment

Sitting near its lowest point in nearly 18 years, the unemployment rate has reached a point that signals the approach of what economists view as full employment. Even with more people employed, however, there are still several million people either sitting on the sidelines, discouraged about finding a job, or working in part-time endeavors (sometimes several at once to make ends meet) until full-time opportunities present themselves.

WORKFORCE TRENDS

In June 2018, there were more job opportunities than unemployed individuals, for the first time in nearly two decades. Why such high numbers of people still unable to find work? Multiple theories have been floated, from the opioid crisis to a lack of skills. While employers may not be in the best position to deal with the drug issue, finding ways to ameliorate skill deficiencies is definitely a focus for employers and educators. They recognize that the workplace has changed significantly in the past two decades, as we have moved from a manufacturing-based economy to an information-based economy.

Demographics

The 21st Century workforce is more diverse and complex than ever before. An obvious factor contributing to this diversity is age. Employers today are managing a multi-generational workforce comprised of four (and sometimes five) distinct generations whose motivations and aspirations often differ. Long dominated by Baby Boomers (41 million workers ages 54 and up in 2018), the largest cohort is now Millennials, aka Gen Y, (ages 22 to 37) at 56 million. Sandwiched between those two in age are 53 million Gen X workers. The youngest and newest entrant to the workforce is Gen Z, which is projected to represent 20 percent of the U.S. workforce by 2020 and eventually exceed the size of the Millennial cohort. At the other end of the age spectrum is a small contingent of workers born before 1946.

With 10,000 Boomers eligible for retirement every day, employers are backfilling roles with younger workers, looking for ways to transfer knowledge and leverage Boomer experience before it is lost.

Each generation has different aspirations, which are reflected in a workplace that is throwing off the traditional, hierarchical organizational strictures of the last century for a much more relaxed and egalitarian environment.

There are few definitive characteristics exclusive to any single generation, although younger workers tend to be more highly educated and feel more strongly about issues such as career development, work/life balance and flexibility in the workplace. They are more ethnically diverse than older generations and tend to be more comfortable with inclusive, collaborative environments.

COHORT	# IN WORKFORCE	BORN
BOOMERS	41M	1946 - 1964
GEN X	53M	1965 - 1980
GEN Y	56M	1981 - 2000
GEN Z	► 9M	After 2000

Generations in the Workplace

Source: Pew Research Center analysis of U.S. census data

WORKFORCE TRENDS

Wages

Although the post-recession economy has benefited from fairly steady job growth, wages have not kept pace. With every traditional indicator reflecting a strengthening economy, wage stagnation has remained a puzzling anomaly, especially given the growing scarcity of job candidates. A tight talent supply chain would normally trigger pressure on employers to increase wages to attract candidates.

At the beginning of 2018, legislative changes in the tax code promised a windfall for many employers. As a result, there was a flurry of activity designed to share the expected bounty with the workforce. Some employers raised their minimum wage; others rewarded workers with one-time bonuses. Still others boosted benefits and perks, such as new or more generous parental leave policies, student debt assistance and tuition supplements.

Overall, however, there has not been any significant bump in wages for most American workers. Recent figures from the U.S. Bureau of Labor Statistics note an average hourly earnings increase of 2.7 percent over a 12-month period. With inflation nearing two percent, wage earners do not have a high comfort level in terms of their financial security.

Given that compensation is such an important driver of retention, limited wage gains pose a continual threat as workers believe the fastest route to higher pay is to change jobs.



Source: 2018 Emerging Workforce Study

MONEY?

PAY is the #1 driver of retention



Technology

Perhaps the greatest force impacting the workforce is the remarkable march of technology. It has transformed the way work is done, where it is done and the speed with which it is done.

Technology has created new jobs that did not exist a decade ago, such as drone operators, ride-hailing drivers and app developers. Advances in technology have also reshaped certain jobs, eliminating or limiting the need for human participation. Think robotic manufacturing and self-checkout in the retail sector. As a result, technology has altered the skill requirements for many jobs, challenging employees to find the skills they need and pushing employers to be more selective in searching for job candidates.

Collaboration and communications tools have made it possible for workers to contribute both individually and as members of a team, either onsite or remotely. Business travel is no longer required to bring teams together. Technology has made it easier to get work done with greater speed and productivity. It has also facilitated a benefit to workers in terms of flexibility, allowing many to work from any location in order to achieve greater balance between their professional and personal lives.



Rise of the Agile Workforce

The continuing talent shortage has led to increased reliance on a new pool of "agile" workers. These are nontraditional workers who enter an organization in a variety of nonemployee roles, such as staffing agency contractors, consulting firm associates, freelancers, alumni and retirees. This new way of working has given rise to the "blended" workforce, with traditional employees working alongside a growing number of contingent workers. As the size and penetration of the contingent workforce grows, employers face new challenges to integrate many different types of workers sourced via multiple avenues and under the day-to-day direction of multiple managers. These challenges raise questions, such as:

- · What is the impact of a blended workforce on engagement and productivity?
- How do traditional employees feel about this new paradigm?
- How are employers managing the complexity?

These are some of the questions explored in the latest Emerging Workforce® Study, commissioned by Spherion.

Most employers and employees, especially younger workers, are positive about a more blended workforce. Employers believe a blended workforce can enhance workforce quality, flexibility and business agility. Employees say contract/freelance and temporary employees in their company work well with permanent employees and contribute equally to the workforce. The biggest employer challenges in managing a blended workforce relate to team effectiveness and culture.

As employers explore the potential of the blended workforce, new approaches to workforce management are emerging. Traditional human resources policies and practices are evolving. Communication and collaboration are becoming increasingly important in the drive to enhance performance. Now, more than ever, employers need to focus on creating cohesive work environments that embrace collaboration between the contingent and traditional workforces to ensure the business potential of a blended workforce can be maximized.



Is Blended Better?

The flexibility of the contingent workforce allows us to remain nimble during economic ups and downs

The flexibility of the contingent workforce allows us to protect the full-time workforce

A single, integrated hiring strategy for contingent and full-time workers will result in higher workforce quality

Diversity and Inclusion

One of the most common corporate values is a commitment to diversity and inclusion. Employers say a diverse workforce is essential for success. Their employees agree, with both recognizing that a diverse and inclusive workplace fosters growth and learning.



Top Reasons Companies Focus on Diversity

Source: LinkedIn 2018 Global Recruiting Trends Report

Despite this mutual understanding, both employees and employers also agree that diversity and inclusion initiatives could be better executed. Slightly more than one-third of both employers and workers give their companies an "A" grade for their efforts to create a more diverse and inclusive workplace. Perhaps more alarming: 26 percent of employers and 30 percent of workers would give their companies a "C," "D" or "F" grade instead.

With diversity and inclusion especially important to younger workers, these scores may have significant implications as employees consider a career move.



FORCES SHAPING THE WORKFORCE OF THE FUTURE

The Digital Workplace

In everyday life, people can stream entertainment into their homes, outfit an entire family without ever hitting the mall and pay for it all through a mobile device. Workers expect the same level of digital access and ease in the workplace. They expect to be able to quickly and easily share what they know and find what they need with consistent experiences across devices and locations.

Digital transformation is at the top of nearly every organization's priority list, but what many business leaders fail to recognize is that the level of digital innovation within the workplace can influence a number of HR outcomes. If going to work requires a few steps back in time, workers will be less satisfied, less engaged and more likely to look elsewhere.



According to the 2018 Emerging Workforce Study, nearly half of surveyed workers said they only want to work for a company that has a digital workplace. What do they expect? They are looking for digital file-sharing and communications tools that are user-friendly and easy to master, while facilitating collaboration and productivity. Employers have made some progress in this regard, especially in terms of information sharing. However, most have yet to fully leverage the digital tools employees use. The emphasis is on information sharing more so than on building trust and the kind of strong relationships that can significantly boost a team's performance.

What Workers Say About a Digital Workplace

65%	A digital workplace greatly influences my ability to get my work done
59%	A digital workplace greatly influences my ability to further my career
53%	My level of engagement depends largely on my employer's digital tools and workplace
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
41%	I'd like to work in a digital workplace but do not currently
36%	If I am unhappy with the digital tools at my current employer, I will seek new employment

AI and Robotics

There was a time when newspapers were delivered, film was processed and phone calls were connected... by people. Technology has changed all that. Automation has eliminated some jobs entirely, reduced the need for others and created completely new roles in the process. In envisioning the workplace of the future, workers see automation as inevitable, and they're not necessarily happy about it. Employers are, naturally, more positive.

Robots are good at tackling repetitive, volumized tasks. Artificial intelligence (AI) is used with high volumes of information that in the past would require lots of hours and human brains to digest and analyze. When robotics or AI are employed, workers are freed up to focus on job aspects that require more human intellect and emotional intelligence than computing power alone.

Based on the findings of the latest Emerging Workforce Study, half of workers believe automation will lead to greater productivity. Yet they are also confident people can do their jobs just as efficiently, if not more so, than machines. Although that may be more wishful thinking than an inevitable truth, the reality is perhaps somewhere in the middle. When robots and artificial intelligence are paired with humans, more can be accomplished than either can do on their own.

Although more than three-quarters of both employees and employers admit that automation can improve performance, both agree that people would still rather work with people, not machines.

Employers are far more bullish about the benefits of automation. Nearly two-thirds expect to see greater productivity, and more than half say, "Many jobs will change, but workers can be trained to interact with machines."

With a study by the McKinsey Global Institute predicting that automation will eliminate between 39 and 73 million U.S. jobs by 2030, the need for more training will fast approach critical proportions. Not only will there be greater demand for technology roles, such as data analysts and programmers, employers will need to upskill and reskill the non-tech workforce. This goes far beyond a need for people to enhance their digital skills; it will require learning how to work differently and how to function cooperatively with machines in order to work more productively.

58% of workers say,

I don't believe my job will be eliminated, but it will change due to automation.

Employee Perks and Benefits

Employee benefits traditionally addressed the physical and financial health of employees and their families. In recent years, employers have attempted to bolster their appeal by offering benefits and perks that focus on emotional needs.

With the tech industry continually raising the bar for all employers, workers have enjoyed greater relaxation in the workplace through 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 in attracting and retaining talent as employers might wish. Nonfinancial incentives are important to the workforce in terms of job satisfaction and engagement levels, but they are a poor substitute for addressing financial shortfalls in people's lives. Compensation consistently ranks as the top retention driver uncovered by the Emerging Workforce Study. Pay continues to be a major divergence point with employers: 40 percent of employees are unhappy about their current salary, while 61 percent of employers believe the opposite. In fact, 71 percent of employers believe they offer enough nonfinancial incentives to compensate for lower pay. The bottom line? Resolve pay issues first. Keep employees happy and customers will follow. The alternative is simply unacceptable in a job market that has significantly raised the stakes on talent mobility.



Employers Fall Short in Connecting to Workers' Passions

Work/Life Balance

Long commutes, long hours and lots of responsibilities all contribute to a continuing struggle by most employees to maintain or achieve work/life balance. Many say it is because their employer doesn't offer programs or if it does, they do not fit their needs. In fact, employees remain largely dissatisfied with their ability to maintain work/life balance, with only 45 percent saying they are satisfied, according to the latest Emerging Workforce Study.

The good news is that employers Spherion surveyed are increasing their formal work/life balance programs. These include telecommuting, flextime, paid time off for community service and sabbaticals.

Support for work/life balance programs makes sense for employers as these initiatives have a positive impact on worker satisfaction, engagement, productivity and retention, as well as recruitment of new workers.

Employers Say Work/Life Balance Programs Boost Performance



Succession and Talent Planning

While the looming Boomer exit may have been ignored for years, it's clearly upon us. In fact, Millennials now outnumber Baby Boomers in the workforce. Not surprising then that a majority of employers have upped their focus on generational-driven succession planning. It is one of many issues Spherion investigated in its Emerging Workforce Study, finding fully three-quarters of employers recognize that they face a major skills gap due to the Boomer exodus. Nearly everyone is now actively pursuing Gen Y to secure their future. And while Gen Z was barely on anyone's radar until recently, more than half of the employers Spherion surveyed recognize the importance of this newest cohort as well.

Employers face some unexpected challenges in developing younger workers. Most believe their youngest workers have neither the emotional skills nor the business and life experience required for leadership positions. Whether the next generation of leaders is largely unprepared to lead in terms of their current capabilities may be a moot point, as they are also the source of the highest turnover rates in most organizations, compounding the challenge.

What can employers do? They need to decide how to identify leadership potential, where to focus their development efforts and how to ensure learning programs appeal to workers who expect easy accessibility to fast-paced and fun experiences with frequent feedback and recognition. Before all that, however, they need to attract the right kind of talent and ensure they are highly engaged. Doing those two things right increases the likelihood that high-potential leadership talent will stick around long enough to lead.



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, job search has gotten more complicated. Not only are candidates auditioning for employers, so too are employers. First impressions on both sides are increasingly important factors in hiring decisions.



Outside of Salary, Greatest Influence on Decision to Work for a Company

Source: 2018 Emerging Workforce Study

The candidate experience is changing as well. Job candidates are no longer content to fill out an application as a prelude to the traditional waiting game, which often had no discernable conclusion. 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 care about a company's reputation and its culture. They are as interested in how well they will fit in as the potential employer. To learn about an employer, candidates used to visit the company website. Today, they have ample online resources, such as employer review sites and social media platforms, that offer a window into a company's culture.

Industrial Jobs Spotlight

Manufacturing sector: Despite taking a huge hit in the Great Recession, the manufacturing sector has come back strong. It has created nearly one million new jobs since 2010, although many require higher-end production and engineering skills. Long considered an excellent source of light industrial jobs, the sector now faces a new challenge: in an era where higher education is the holy grail for students, how do you find job candidates with the kinds of skills that don't require a college degree, such as welding, machine maintenance and forklift operation? **Logistics sector:** Another sector that provides ample job opportunities for light industrial workers is logistics, which experienced growth of 21 percent from 2010 – 2017. With the continuing rise of e-commerce, more workers are needed to package and distribute goods.

Candidate supply: tight

Wages: on the upswing to attract and retain the best workers

Education: high school diploma; skills certification a plus

Recruiting guidance: Despite trend toward pushing most high school students toward higher education, there are other options. Employers can partner with educators to ensure young people know they can invest in a promising career without the benefit of a four-year degree.

Administrative Jobs Spotlight

The rise of AI and machine learning has long signaled the death knell for traditional administrative jobs, with the likes of Siri taking over for every receptionist, secretary and administrative assistant. Perhaps that bell rang a bit early, as more recent wisdom points to an increasing need for administrative talent with strong organizational as well as soft skills. In fact, the Bureau of Labor Statistics projects an increase of 5.6 million new jobs in this field by 2024. The cries from many quarters that this was a career path doomed to devastation by technology has left employers with fewer candidates in the pipeline. Many of those candidates, however, bring with them an elevated level of both education and skills. The ability to multi-task, helping advance the work of entire teams, (rather than the personal secretary stereotype of old) has upped the ante in the salary department as well. Some see administrative roles as a new route to advancement outside the traditional junior executive career ladder.

Candidate supply: tight

Wages: averages range, depending upon location, with the most sought-after administrative professionals commanding salaries comparable to many upwardly mobile business professionals

Education: high school diploma for more traditional roles with two- and four-year degrees increasingly common **Recruiting guidance:** Look for analytical problem solvers and sell the opportunity to be part of the enterprise mission.

Call Center Jobs Spotlight

Behind every business and consumer transaction lies the potential for a customer service call, many requiring higher-level resolution and technology skills. Those calls (or texts or emails or chats or social posts) increasingly take place without a human handling the business side of the conversation. Despite that and the outsourcing tsunami that offshored so many call center jobs, there are still 2.7 million call center representatives working in the U.S.A. A recurring issue for the industry is when they choose not to work, resulting in double-digit turnover rates and a continual need to hire new talent.

The job does not typically require a college degree, nor does the median pay reflect that. However, it is a job critically important to every business. The quality of every customer service experience has the potential to impact customer satisfaction and long-term customer loyalty. With such high stakes, ensuring the right people are at the other end of every customer contact is essential.

SKILLS SPOTLIGHT

Candidate supply: tight

Wages: always "price-sensitive," as employees tend to jump for even small, incremental increases in hourly rates **Education:** formal education less important that soft skills such as empathy and communications

Recruiting guidance: Highlight importance of role to organization's success. Leverage technology to add work location flexibility and newer digital skills that appeal to younger workers. Focus on coaching, career development and recognition to engage workers early on and throughout their tenure.

Non-Clinical Healthcare Jobs Spotlight

Healthcare is one of the nation's largest and fastest-growing industries, employing more than 10 percent of the U.S. workforce. In recent years, it has been buffeted by economic pressure to lower costs and increase the quality of care, by demographic shifts that have increased demand for services, and by technology advances that have altered the patient/caregiver relationship. One of the greatest challenges it faces is an ongoing and persistent skills gap. Clinical jobs, such as nurses, physical therapists and homecare aides, usually make the headlines and top rankings for the highest-demand roles. However, non-clinical healthcare support roles are growing along with the rest of the industry. In fact, medical secretaries are among the occupations projected by the Bureau of Labor Statistics to grow the fastest between 2016 and 2026. Ranking above all but five other occupations, jobs for medical secretaries are projected to grow 22.5 percent, adding another 129,000 positions.

Candidate supply: tight

Wages: tend to be at the lower-end of the scale in comparison to clinical roles so might require upward movement to attract and retain the best talent

Education: two-year degree or certification expected for many but not all non-clinical roles

Recruiting guidance: Widen the pipeline. Consider students interested in the healthcare field who are unsure about clinical roles. Search for administrative support professionals who might look at non-clinical healthcare roles as a development opportunity.

Professional Jobs Spotlight

Considered a proxy for "white collar" employment, the professional and business services sector employs nearly 21 million people, with a current unemployment rate of 3.3 percent, well below that of the nation overall. Having firmly moved from the industrial age into today's information and service economy, the outlook for growth in professional specialties is bright. In the past 12 months, the broad sector has generated 521,000 new jobs across all professions, among them, information technology, sales and marketing, and accounting and finance. These disciplines include some of the highest-demand skills, as measured by the Bureau of Labor Statistics. In its projections of job growth from 2016 to 2026, it cites more than 30 percent growth for software application developers, 23.2 percent growth for market research analysts and marketing specialists, and 10 percent growth for accountants and auditors.

Candidate supply: tight

Wages: higher-paid positions in comparison to many "blue-collar" roles but, like most workers, still view money as the number one motivator driving job change

Education: generally require a bachelor's degree at a minimum; some roles require graduate degrees **Recruiting guidance:** Consider professional workers a mirror for the overall workforce. Provide fair compensation, strong values, a collaborative culture, career development guidance, and opportunities to impact both the business and the community.



What Employers Can Do to More Effectively Attract, Engage and Retain the Right People

As the labor market continues to tighten, people who have long struggled to find employment are suddenly much more desirable candidates. Employers, finding it increasingly difficult to attract new talent, are making headlines by introducing new incentives and perks, such as college tuition, educational debt assistance, signing bonuses and more generous parental leave policies. More are opening their wallets wider to increase pay, although that is one area that continues to lag a bit. Better compensation is still a leading factor in job change decisions, putting retention at risk. With job candidates fielding multiple offers, employers need to speed up hiring decisions or lose the best candidates to competitors.

To not only attract the right candidates but engage and retain great employees requires a look inward. For more than 20 years, Spherion has been tracking changes in the way workers think, feel and act. For much of that time, we have also tracked employer beliefs. What the research has consistently shown are clear disconnects between employers and employees.

To bridge those gaps, employers should first ask employees what they want. Doing so can offer the insights needed to truly understand exactly what makes people work harder and stay longer. That knowledge will ensure whatever actions an employer takes are the right ones to build a high-performance workforce.

How Are Employers Leveraging Technology to Attract, Engage and Retain Talent?



Ensuring workplace technology meets job demands



Leveraging HR technologies to more effectively recruit candidates



Keeping abreast of changing HR technologies

26%

Embracing social media technologies in HR practices/initiatives



Effectively leveraging data analytics



About Spherion Staffing Services

Spherion (spherion.com) is a national staffing leader with a passion for placing the right people in the right jobs. Every day, we help clients find the right people to power their business. We employ innovative technology to find, recruit, assess and hire the best talent for an organization, but we never lose sight of the personal aspect of staffing that enables us to deliver exceptional candidates.

As a leading recruiting and staffing provider, Spherion specializes in temporary and direct hire placement of administrative, clerical, customer service, light industrial and professional job candidates. To help clients attract, engage and retain a high-performance workforce, Spherion offers in-depth market knowledge, outstanding customer service, a strong network of talent and unique insights from its groundbreaking Emerging Workforce Study, now beyond its 20th year. As an industry pioneer, Spherion has, for more than 70 years, matched candidates to clients in virtually every industry across the U.S. Today, each Spherion office is independently owned and operated by a team of local specialists, dedicated to delivering great experiences, powered by technology but always with a personal touch. To learn more about one of the nation's fastest-growing industries, visit spherion.com/franchise and explore how Spherion is actively expanding into new territories, with more than 75 franchise markets available.

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