

2022 QUARTER 2 BRIEF

firstPRO 360 is dedicated to keeping clients informed of this rapidly changing job market. Our goal in this report is to educate our business partners on the current employment market and what hiring trends are emerging, so we can best partner with you to attract the most professional talent. While the employment and talent markets are constantly changing, our attention and commitment to those we serve remains the same.

“The War for Talent” Hottest Hiring Trends 2022

The “war for talent” has elevated and candidates are demanding more than previously seen. Job market trends are continuing to show a demand for increased salary/wages and more hybrid/remote work options. As the cost-of-living increases, companies must increase their budgets for salaries.

The following tips will help you secure the best in the business.

- **Counter-offers** – be prepared. Counter-offers are becoming the new norm, so prepare to offer a back-up to your initial offer for quality candidates or make the strongest offer possible up front. Offering more on the front end, even if it’s only slightly more than what the candidates ask for, goes a long way in this market to secure the best talent.



Make the
strongest offer
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front.

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“The War for Talent” *continued...*

- **Flexibility** is still top of the list! With the rise in gas prices and the ease of working from home, candidates are asking for hybrid (generally two days/week in office) and 100% remote options. The less time in the office and on the road, the more productive employees are proving to be.
- **Wages** must increase. With the rise in inflation, we are seeing increased compensation requests. At the same time, we are seeing a major increase in willingness to leave companies for more money. So, up the ante on compensation.
- **Time** is ticking. As we approach summer, people are hitting the road; so, if you are forecasting hiring needs, the time is now to fill critical roles and move quickly through the hiring process so as not to lose qualified candidates. On average, we are seeing only one week from interview to offer right now, so if your company isn't on this timeline for offers, we recommend adjusting the hiring process.



Consider less experienced candidates and offer more on-the-job skills training.

- **Expectations** need to be adjusted to up-skill new hires. Due to the talent shortage, companies need to consider less experienced candidates and offer more on-the-job skills training.
- **Graduates** are entering the job market end of May/ first of June, so plan ahead your entry level jobs quickly to attract the best new graduates. ●

State of the Market

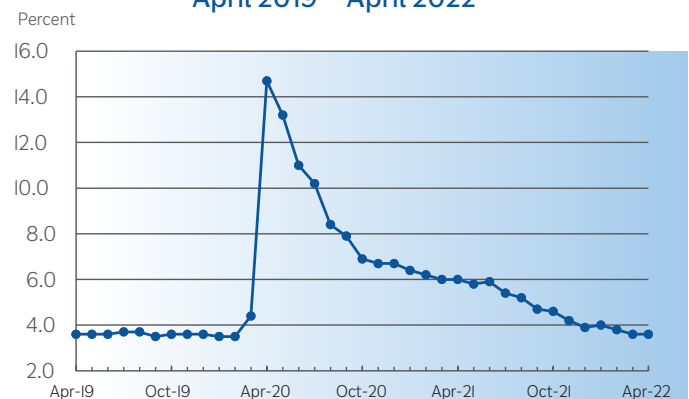
Overall, the U.S. labor force participation rate changed very little in the first quarter of 2022, hovering around 62.4%. The employment population ratio increased by only 0.2 percentage points to 60.1 in March. Both these measures remain lower than pre-pandemic February 2020 values.

According to the “April 2022 Business Conditions Survey” released by the National Association for Business Economics (NABE) more than a third of businesses don't expect labor shortages to abate until 2023 or later. The week-long survey included 84 NABE members.

The survey did find some slight easing of labor shortages between January and April from a similar survey that took place in January. Fourteen percent reported a shortage in unskilled labor in April, down from 24% in January, and 52% reported a shortage of skilled labor in April, down from 57% in January.

Overall, in addition to showing statistics for the ongoing labor shortage, the NABE report pointed to escalating costs for businesses.

Unemployment rate, seasonally adjusted, April 2019 – April 2022



“The results of the April 2022 NABE Business Conditions Survey show that cost pressures kept rising during the first quarter of 2022,” said NABE VP Julia Coronado, president and founder, MacroPolicy Perspectives LLC. “Record-high percentages of panelists report that wages and materials costs increased.”

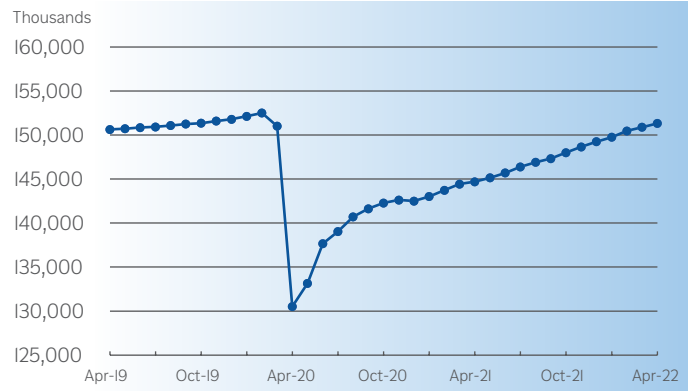
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State of the Market *continued...*

The study found 70% of respondents said wages rose in the first quarter, up from 60% in a similar survey in January. The 70% number was the highest in the survey's 40-year history. In addition, 67% believe wage costs will continue to rise over the next three months.

Total nonfarm payroll employment rose by 431,000 in March, and the unemployment rate declined by 0.2 percentage points to 3.6% according to the U.S. Bureau of Labor Statistics. Notable job gains continued in leisure and hospitality, professional and business services, retail trade and manufacturing. (bls.gov). These measures are of little difference than pre-pandemic values, however, in February 2020. ●

Nonfarm payroll employment, seasonally adjusted, April 2019 – April 2022



Retention and Appreciation


Retaining employees has become harder and harder. With more hybrid and remote employees, it is more important than ever to bring employees together and create a team emphasizing a culture of appreciation and gratitude.

Recognize and celebrate your employees to increase loyalty and show your appreciation for them. The following are some ideas we recommend to create a culture of loyalty in your workplace:

- Employee Appreciation BBQ – invite employees and their families to attend
- Sports outings such as Atlanta Braves, Atlanta United or Atlanta Falcons games
- Recognition of Employee Anniversaries in the office
- Special lunches or breakfasts provided for occasions or “just because”
- Recognition of birthdays
- Small team lunches or happy hours to connect
- Morning check-ins with team members
 - If in the office, make a point to stop by and say hello to all employees
 - If remote, schedule a time to email remote employees to ask how things are going ●

Recognize and celebrate your employees.





firstPRO 360 is a professional recruitment firm, located in Atlanta, GA. *firstPRO* 360 has been providing professional recruiting services since 1986. *firstPRO* 360 primarily specializes in Accounting/Finance, IT, and Medical Device Sales and Marketing. Current clients include Home Depot, NCR, Lexis Nexis, Bayer and many others. *firstPRO* 360's goal is to build strong client-employee relationships and continue to drive Atlanta's booming talent market. For more information, please visit firstpro360.com or call 404-303-4980.



Featuring the *firstPRO* 360 Family

As our organization is continuing to find the best talent for your jobs, *firstPRO* 360 continues to grow our internal team to support you. Meet the newest members joining the *firstPRO* 360 team, Quarter 1 2022.

- Chris Solano, Senior Tech Recruiter, IT Division
- Lindsay Nelson, Account Executive, A&F Division
- Jack McCabe, Recruiter, A&F Division
- Bridjette Crawley, Staff Accountant
- Alyssa Wise, Operations Manager

The recruiting industry is ever-changing, but one thing that will never change for us is the quality of relationships we build between organizations and employees. At *firstPRO* 360, we value those relationships above all else and as a result, we maintain the highest employee retention in our market and our industry.

As a result, we love to celebrate employee anniversaries at *firstPRO* 360. Please join us in congratulating the following *firstPRO* 360 family members who celebrated anniversaries in Quarter 1:

- Kate Miller, VP, Medical Sales & Marketing, Medical Device Sales – 17 years
- Tierney Colavito, VP Medical Sales & Marketing, Medical Device Sales – 14 years
- Brent Lanier, VP, A&F Division – 12 years
- Chris Herrin, Sales Manager, A&F Division – 10 years
- Alex Alawabdy, Corporate Controller – 7 years
- Aaron McCurdy, Senior Tech Recruiter, IT Division – 6 years
- Ethan McKown, Recruiter, A&F Division – 1 year
- Melanie Sobisch, Recruiting Manager, A&F Division – 1 year