

FOR IMMEDIATE RELEASE

The Employment Picture Improves

WELLESLEY, Ma; ARLINGTON, Va; HARTFORD, Ct; STAMFORD, Ct.

January 2, 2015

Recovery in employment has long been recognized as trailing real economic recovery following a recession. The 2007-2008 recession is no exception, and employment recovery has been significantly slower this time around. "This is probably due to companies being more conservative in their cash management and hiring processes, the greater supply of workers, the ease of recruiting at the junior level through job boards and a shift in the economy toward lower-paid service industries," notes John Decker, Executive Vice President of MDL Partners (www.mdlpartners.com).

Despite all these headwinds, we are seeing tangible signs of an employment recovery. The unemployment rate is now at 5.8%, near historical averages, and is projected to decline to 5.3% +/- in 2015. As importantly, real wages are up 0.4% this year, ahead of inflation for the first time since 2008.

There is, however, a cloud to this silver lining. U6, the combined measure of unemployment, involuntary part-time workers who can't find full-time work and discouraged workers is at 12%, a historically high number.

A survey of public company CEOs published by the Wall Street Journal indicates their top priority for 2015 is finding a trained and experienced workforce, a workforce for the 21st century. So far, corporate training budgets have not reflected this urgency. Instead, companies are pushing partnerships with educational institutions and the government, particularly around STEM (Science, Technology, Engineering and Mathematics).

While we are waiting for government, education (both notoriously slow to change) and the private sector to work together, job seekers should take charge of their own development and employability, advises Decker. One strategy is to build bridges into growing sectors and expand your network in those areas.

At the same time, no matter how young or old you are or what skills you have developed, the workforce is changing and you will need to spend at least some time on personal professional development. "Identify one or two marketable skills, set a plan, and start learning," concludes Decker.

MDL Partners works with clients to not only stand out from the crowd, but to achieve their career goals and to broaden and deepen their network. There are plenty of times in your career

that you will use MDL Partner's services – and once you are a client, you are a client throughout your entire career. MDL Partners works with clients on their immediate needs today, with an eye towards the future.

About MDL Partners:

In the career consulting industry MDL Partners is unique because we utilize our extensive network of over 5,000 clients as a primary resource. At MDL Partners we work with mid and senior level executives, entrepreneurs and professionals who are looking for a better environment, a new job, a career change or career advancement. When you become a client of MDL Partners you immediately gain access to a worldwide network of senior level executives and professionals. This extensive network is a true differentiator between MDL Partners and other career services options. And our career services are yours to use in the future as your needs and the market change. MDL Partners has offices in Connecticut, Massachusetts and Virginia.

Contact:

Kim Lemmonds Henry
khenry@mdlpartners.com
914-645-0177
###