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Industrial Business Unit
Executive and Professional Search Firm

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LATEST NEWS FROM TYGES INTERNATIONAL - INDUSTRIAL BUSINESS UNIT

How's the Job Market?

By: Steve Sanders- VP/GM of Industrial Practice

I cannot begin to tell you how often I get asked this question and under how many different sets of circumstances. If I had a nickel for every time I've been asked over my career in recruiting, I probably wouldn't be writing this column. Having said that I think the question does pose some interesting discussion points. The Bureau of Labor Statistics tells us that unemployment runs about 7.6% currently. That seems high by historic standards compared to say 2006 & 2007 when it was running consistently under 5% and many months around 4.5%. I remember that timeframe well because our firm's Industrial Practice had really good clients and steady work throughout that time period.

On a hunch, I recently looked back over the titles of people we were placing with clients during the 2006/7 timeframe and I see a lot of Engineering/Technical/Applications/Sales type titles at various levels but mostly in individual contributor type roles. These are your core basic "get it done" every day kind of people who come to work, do their job and make the business go. I then compared that to 2012/3, so I did a quick review of titles we've placed recently and what I discovered was a lot of the same types of roles. Some of the clients are the same, some new or different than they were but the titles and roles are almost identical. Keep in mind we are talking about our Industrial recruiting practice.

Now comes the hard part. What does all this mean and how does it answer the question, "How's the job market?" I thought about it a lot over the past couple of days and my takeaway is this: if you work in a technically oriented role that may or may not involve technical sales or applications, then your skillset is in high demand. I would guess the unemployment rate in this segment of the talent pool is less than maybe 2% or 3%. That begs the question, "Why?" My best guess is that these positions are where the promotions come from and back fill those retiring baby boomers and middle managers who are ascending the ranks to Director/VP roles; thus, there are slots that need to be filled down the line.

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So what's the end game? If you are in a Technical/Sales/Engineering/Applications type role, then it might be a good time to take a look around and see if maybe a better role is out there for you. If you are running a Manufacturing/Industrial focused business then you might want to make sure these people are happy in their jobs because that is where your next level of leadership is going to come from and, if they aren't happy, then it is likely that you'll be seeing some turnover there.

ACTIVE JOB OPENINGS:

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 - Applications Engineer
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 - Manufacturing Engineering Manager
 - Mechanical Engineer
 - Business Development (Petrochem)
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