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Q&A: The (slightly) darker side of today's jobs

Posted by Ann D. at 2/5/2010 9:45 AM CST

There was little change to the unemployment rate and number of U.S. jobs in January, with unemployment falling from 10% to 9.7% and a net loss of 20,000 jobs, according to a U.S. Department of Labor report released Friday mornina.

Since so many economists look to small business as a driver of job growth, we track employment trends pretty closely here at Enterprise City. Rob Wilson, president of Rosemont-based HR outsourcing firm Employco USA, parses through the latest numbers for Crain's contributor Steve Hendershot.

Crain's: How significant is this drop in unemployment?

Rob Wilson: It's good news that unemployment fell. It's a very small amount, but the fact that it went down is still very good. But that statistic doesn't give a very full picture of employment in America. If you drill down on 9.7%, that's people on unemployment—it doesn't count people who have fallen off unemployment and are classified as long-term unemployed, and it doesn't count the underemployed. (In fact, the number of long-term unemployedthose jobless for 27 weeks or more—rose this month to 6.3 million, an increase of 5 million since December 2007. In contrast, the 9.7% unemployment figure represents 14.8 million Americans.)

So we're still in a rough patch and need to create new jobs. This is good news, but there's a long way to go.

Crain's: There was a small drop in the number of jobs available. How do you interpret that? Where were the bright spots?

RW: January, historically, is one of the weaker months for job creation, so it's not that bad of a picture for January. I was expecting number to be a little more negative than it was.

Construction lost a bunch of jobs last month (75,000), whereas retail employment increased by 42,000 jobs. That was a bright spot, because typically in retail you start seeing layoffs after the holiday sales. This is a sign that retailers' inventories were better controlled this year.

I think you're going to see recovery in 2010, but I also think it will take longer

Crain's: Temporary services also added 52,000 jobs in January. Your business includes a temporary staffing division, Carlisle Staffing. What changes have you observed in that sector?

RW: We've seen a number of clients who have had our temps for extended periods and now they are converting them into full-time employees. That activity doesn't show up in the unemployment statistics, because the temps were counted as our employees previously, but it's encouraging to see that

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they're making that conversion.

If you go back six months, there was very little conversion. It's absolutely much higher now, and has been for the last 30-45 days.

Crain's: Any thoughts on the outlook for small businesses in particular?

RW: We need to create more jobs on the small-business side. At Employco, we've had three new businesses sign up as clients in the last 30 days, which is interesting to see. It's encouraging to see new companies created, because I think that's where the job growth will come from. You're not going to see the big banks and big manufacturing companies creating new jobs this year.

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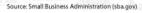
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