



Companies Hit Pause Button on Hiring Amid Economic Soft Patch

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MILWAUKEE, Sept. 2, 2011 /PRNewswire/ -- ManpowerGroup (NYSE: MAN), the world leader in innovative workforce solutions, says companies continue to be extremely cautious about their hiring plans in the face of recent market turbulence and economic uncertainty as the U.S. Bureau of Labor Statistics revealed nonfarm payroll employment remained unchanged in August, with no jobs created during the month, and the unemployment rate also remained static at 9.1 percent.

(Logo: <http://photos.prnewswire.com/prnh/20110330/CG73938L.OGO-a>)

"The current malaise in the economy is prompting companies to immediately hit the pause button on hiring," said Jeffrey A. Joerres, ManpowerGroup Chairman and CEO. "As soon as their business is confronted with any uncertainty or disruption, as we have seen in recent weeks, CEOs are going to freeze hiring. While demand remains tepid, hiring managers are being rewarded for postponing new hires because it saves or delays expenses, especially when a candidate does not present them with an exact skills and cultural match."

Following a positive July jobs report, the August numbers are a setback to the U.S. economic recovery as the twin specters of government debt and seesawing demand have contrived to slow the employment growth that had marked the first half of the year to a standstill. Temporary employment for the month was also largely static, rising by 5,000.

Even with unemployment remaining elevated, American employers are reporting increased difficulty finding qualified workers for mission-critical jobs. Earlier this week, Joerres appeared on both *CNBC* and *Fox News Channel* to provide insight on the apparent conundrum of talent mismatches despite a challenging jobs market.

ManpowerGroup's 2011 Talent Shortage Survey found that 52 percent of U.S. companies are struggling to fill key jobs, the highest percentage in the six-year history of the survey. ManpowerGroup advises companies to think long-term because the talent mismatch will inevitably worsen as demand for products and services increases. Companies need to identify their talent needs for now and the future in order to meet their business objectives, taking into account external factors that impact talent pipelines as well as internal demand.

"With demand for goods and services fluctuating, many employers are relying on just-in-time talent to manage through the peaks and valleys," said Jonas Prising, ManpowerGroup President of The Americas. "It's a risky approach that will lead to a crisis when on-demand talent is no longer available. The solution is to think long-term about how to 'manufacture' talent by developing a holistic workforce strategy based on the company's business strategy and identifying the gaps between the talent that is available and talent that will be needed."

Later this month, ManpowerGroup will release the results of its quarterly Manpower Employment Outlook Survey, the longest running, most extensive, forward-looking employment survey in the world, polling nearly 64,000 employers in 41 countries and territories. The survey serves as a bellwether of labor market trends and is regularly used to inform the Bank of England's inflation reports. In addition, it is a regular data source for the European Commission, and is sourced by financial analysts and economists around the world to help determine where labor markets are headed.

About ManpowerGroup™

ManpowerGroup™ (NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$22 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in over 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how the ManpowerGroup can help you win in the Human Age at www.manpowergroup.com.

ManpowerGroup is the most trusted brand in the industry, being the only company in our industry to be named to the Ethisphere Institute's 2011 World's Most Ethical Companies list for our proven commitment to ethical business practices, including an outstanding commitment to ethical leadership, compliance practices and corporate social responsibility. In addition, ManpowerGroup has also been recognized as the industry leader by *Fortune* magazine, who named the company in first place on its 2011 list of the Most Admired Companies in the temporary help sector.

In January 2011, at the World Economic Forum Annual Meeting in Davos, Switzerland, ManpowerGroup announced the world has entered the Human Age, where talent has replaced capital as the key competitive differentiator. Learn more about this new age at www.manpowergroup.com/humanage

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the Manpower Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

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