

## **Four-in-Ten Hiring Managers Will Recruit the Most Workers in Q3; One-in-Five Workers Will Leave Their Jobs By Year End**

### **- CareerBuilder.com's New Quarterly Employment Forecast Serves as a Leading Indicator for Hiring Trends and Worker Satisfaction -**

PRNewswire  
CHICAGO

CareerBuilder.com, the nation's largest job network online with more than 16 million unique visitors and over 400,000 jobs, released the results of its latest survey tracking projected recruitment and job search activities for the next three months and six months. The survey, titled "The Pulse: A Quarterly Forecast on Hiring Trends and Job Changes," was conducted from May 14 to May 24, 2004 and included 1,400 respondents.

#### **HIRING HIGHLIGHTS**

"The rebound in the U.S. economy is creating an acceleration in hiring and the recent uptick in job creation is expected to continue," said Matt Ferguson, president and CEO of CareerBuilder.com. "Forty-four percent of hiring managers expect to do the majority of their recruiting in the third quarter of this year. Forty-eight percent of those hiring plan to add new positions to expand operations, increase sales and productivity, and improve customer service while 52 percent plan to replace workers who left voluntarily or involuntarily."

Forty-seven percent of hiring managers say employment at their locations will increase from second to third quarter. They are gearing up departments quickly, with 64 percent of hiring managers reporting they are filling open positions within 30 days as compared to 58 percent six months ago. Nearly one-in-five hiring managers say they will increase their recruitment budgets for the remainder of the year to get top performers in place to drive more business.

#### **Hiring By Region**

Looking at incremental hiring from a regional perspective, more hiring managers in the South plan to add new positions versus replace workers. Fifty-four percent of those hiring in the South said they would be expanding staffs, followed by 48 percent in the West. The Northeast and Midwest ranked lowest in terms of incremental hiring with 41 percent planning to add new jobs.

#### **Temporary Hiring**

Temporary hiring is also an important indicator that more permanent jobs will become available down the line. Forty-five percent of hiring managers plan to hire temporary workers this year with nearly one-in-ten stating they will hire more than 50.

#### **Outsourcing**

While nearly three-in-four hiring managers report they never outsource functions to locations outside the U.S., one-in-ten say they sometimes do. Thirty percent of hiring managers say they plan to outsource functions overseas in the next six months.

#### **JOB CHANGES AND WORKER SATISFACTION HIGHLIGHTS**

"The number of workers who say they are satisfied with their jobs dropped in the last six months from 57 percent in December 2003 to 52 percent in May 2004," said Ferguson. "With hiring picking up, workers who were staying in unsatisfactory positions in anticipation of better times are now ready to move on to more promising opportunities."

One-in-ten workers plan to change jobs within the next three months. One-in-five workers plan to change jobs in the next six months. Although anxious to move on, today's workers are proceeding with caution when choosing potential employers after dealing with downsizing, financial restructuring and layoffs. While pay and career advancement continue to be top motivators for finding a new job, the top qualities these workers say they are looking for in a new employer are stability, profitability and reputation for fairness.

#### **Job Changes By Region**

Twice as many workers in the South and West plan to change jobs in the next three months as compared to workers in the Northeast. Fifteen percent in the South and 14 percent in the West expect to leave their current positions as compared to 7 percent in the Northeast. Twelve percent of workers in the Midwest plan to join the

job hunt. Looking further ahead to six months, 21 percent of workers in the South, West and Midwest plan to look for new work compared to 16 percent in the Northeast.

#### Job Changes By Select Industries and Job Functions

Retail and Hospitality workers are predicting a higher incidence of job changes in the next three months with respective amounts of 16 percent and 14 percent planning to jump ship. Healthcare and Professional & Technical workers tied at 10 percent with Sales & Marketing coming in at 9 percent and Government at 7 percent.

Hospitality may outpace the projected national average over the next six months. Twenty-two percent of Hospitality workers plan to leave their current positions as compared to 20 percent of all workers. Healthcare and Professional & Technical workers rank just below the national average at 19 percent, followed closely by Sales & Marketing at 18 percent and Retail at 17 percent. Only 13 percent of Government workers plan to seek out opportunities by the end of the year.

To view the report in its entirety, visit: <http://www.careerbuilder.com/share/AboutUs/PR/surveys.htm>

#### Survey Methodology

The CareerBuilder.com survey, "The Pulse: A Quarterly Forecast on Hiring Trends and Job Changes," was conducted from May 14, 2004 to May 24, 2004 and included 1,400 respondents. To collect data for the survey, CareerBuilder.com commissioned SurveySite to use an e-mail methodology whereby individuals who are members of the SurveySite Web Panel were randomly selected and approached via e-mail invitation to participate in the online survey. The results of this survey are accurate within +/- 2.62 percentage points (19 times out of 20). Note: The sample of 1,400 included 486 hiring managers. The results for the hiring managers alone are accurate within +/-4.45 percentage points (19 times out of 20).

#### About CareerBuilder.com

CareerBuilder.com is a leading online source for maximizing recruitment dollars and optimizing job searches with superior products, customer service and technology. With a unique combination of national, local and niche audiences, CareerBuilder.com makes it easy for recruiters to reach the most qualified candidates with industry-leading market research data and support. Job seekers can search for the right job from more than 400,000 continuously updated postings, representing more than 25,000 of the top employers in virtually every industry, field and location. Together with Gannett Co., Inc. , Tribune Company , and Knight Ridder, Inc. , CareerBuilder.com includes the Web's top newspaper sites -- the most trusted employment sources in recruiting. For more information about CareerBuilder.com products and services, call 888-670-TEAM or visit <http://www.careerbuilder.com/> .

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