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The State of Unemployment

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State of UnEmployment

While the news focus is on the state of unemployment in Michigan, the state of employment has become a topic of the past. But yet, we know that history repeats itself and that the positive signs of things to come are becoming visible; the tide in Michigan is turning. As this tide turns, while we need to keep a gentle eye on the unemployment rate, critical to business success will be our focus on the state of employment. Human Capital remains the number one asset in organizations and is a key to success and growth. We need to retain our talent, know how to attract new talent and know how to stay ahead of the talent curve. So, how? Do we simply just try to network more? If our business isn't hiring right now, do we care? If not hiring, the state of employment doesn't matter to my business, right? Wrong.

I recently asked a client, "Are you hiring?" They said, "No." I then asked, "Are you recruiting?" After the client gave me one of those 'didn't you hear me' looks, he responded, "I just said No, what's your point?" Ah-hah...that's the conversation!! Building your virtual bench and always recruiting becomes paramount to success. Let's examine...

According to the U.S. Census Bureau 2010, there are:

- 120,208,320 people employed or seeking work
- 77,555,280 are employed but open or seeking a new job
- 39,952,72 are employed and not open to a new job

According to the Bureau of Labor Statistics, the average lifetime number of employers for a worker has risen from:

- 4 in the 1960's to
- 10.8 in 2006 and
- 14 is the Gen X prediction

What does this mean to your business? It means that two thirds or 53% of employed adults are open to a new job or actively looking for a new job!

In today's state of employment, we need to "Dig our well before we're thirsty". Even if not hiring, we need to constantly be recruiting for the best talent in the marketplace. And with 53% of people open to a new job, if they are an A Player than other companies know who they are too and may just be talking to or recruiting them!

Therefore, keeping an eye open for talent isn't something that we should just passively continue to "try" to do; we must actively pursue building our virtual bench. Because let's face it, if you're waiting until you have a hiring need to try to identify talent, the task becomes that much more challenging. We need to always recruit and keep an eye open for people who you'd like to work with and be talking to them regularly about your business. Even if you can't/won't hire them immediately, A players know A players and when you are ready to hire, A players can also recommend A players and you now have people you think highly of who know about your business. Is this networking? Sure it is but it is networking with a distinct purpose and not just something we 'try' to fit into our To Do List.

As the state of employment becomes more robust, networking for talent, virtual bench building, isn't something successful businesses will just 'try' to do. When the outcome is important, we leave "TRY" out of the equation. We don't "try" to love our kids, right? So, the next time you're about to say that you'll "try to do" something, reconsider. If the outcome of the activity is important, like hiring the right people, don't just try. Like Nike says, "Just do it"; your business will distinctly benefit from it.

Julie Mann is the CEO & President of JMann Consulting Group, The Rock Star Factory and newly launched Company, RockStar Verified. The Rock Star Factory is a professional placement firm specializing in matching companies with rock star quality employees, while JMann Consulting Group provides on-call HR Manager services for small & medium sized businesses. RockStar Verified provides candidate employment/skills verification services for both job seekers and employers.

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