

# 2022 QUARTER 3 BRIEF

*first*PRO 360 is dedicated to keeping clients informed of this rapidly changing job market. Our goal in this report is to educate our business partners on the current employment market and what hiring trends are emerging, so we can best partner with you to attract the most professional talent. While the employment and talent markets are constantly changing, our attention and commitment to those we serve remains the same.

## Top Gunning in Quarter 3 – Top 10 Ways to be a “Maverick” in the Hiring Process

The following strategies will help you secure the best in the business.

1. **Increase the offers** – wages are “flying up.”
2. **Be quick in the hiring process** – “I feel the need for speed.”
3. **Offer flexibility** – people want options before saying “I’ll fly with you.”
4. **Offer more on-the-job skills training** – “Flight school for your cadets.”
5. **Adjust your expectations on candidates** – “It’s time to let go.”
6. **Communicate often** – “Talk to me Goose.”
7. **Make a personal connection** – “You can be my wingman anytime.”
8. **Provide useful feedback post-interview** – “It’s not the plane, it’s the pilot.”
9. **Make offers on the spot when possible** – “Time to buzz the tower.”
10. **Prepare your back-up offer ahead of time in the event of a counter-offer** – “No points for second place.”



Increase offers & make a personal connection.

*continues on page 2*

## Top Gunning in Quarter 3 *continued...*

FirstPRO 360 is currently seeing the following wage increases across sectors from pre-pandemic to now. Refer to the #1 way to be a “Maverick” in the hiring process. See the charts below broken up by division for reference with the wage percentage increases over the time period.

### ACCOUNTING AND FINANCE DIVISION, CONTRACT HIRING

Title	Pre-Pandemic	Current	% Increase
Accounts Payable	\$43K-48K	\$55K-60K	25%
Accounts Receivable	\$43K-50K	\$55K-65K	28%
Transactional Analysts	\$48K-55K	\$60K-65K	28%
Staff Accountant	\$50K-55K	\$65K-75K	30%
Senior Accountant	\$55K-65K	\$75K-90K+	36%
Payroll	\$45K-55K	\$65K-80K	45%

### ACCOUNTING AND FINANCE DIVISION, DIRECT HIRE

Title	Pre-Pandemic	Current	% Increase
Staff Accountant	\$50K-65K	\$65K-80K	30%
Senior Accountant	\$75K-85K	\$80K-95K	18%
Financial Analyst	\$55K-75K	\$75K-95K	25%
Senior Financial Analyst	\$80K-95K	\$95K-110K	18%

There is a 20-25% increase in compensation.



## Top Gunning in Quarter 3 *continued...*

IT DIVISION, DIRECT HIRE			
Title	Pre-Pandemic	Current	% Increase
Technical Project Managers	\$110K	\$150K	36%
Front-End Software Engineers	\$120K	\$150K	25%
Technical Business Analysts	\$100K	\$125K	25%
Data/Business Intelligence Engineer	\$110k	\$140K	27%

## State of the Market – Recession Discussion


According to Reuters, U.S. employers hired far more workers than expected in June and continued to raise wages at a steady clip, signs of a persistent strong labor market. The number of people working part time for economic reasons fell to its lowest level in nearly 21 years.

While a majority of American consumers feel the economy is in a recession, the job market has yet to get the memo. The strength of the job market offers hope that any downturn would be mild.

The National Association for Business Economics survey, however, does indicate we are headed towards a recession, the looming question is – how does this affect our businesses?

77% of the panelists, who participated in the NABE May survey, indicate “the risks to the U.S. economic growth are tilted to the downside this year, with monetary policy missteps representing the greatest downside risk.”

“The odds of a recession within the next 12 months are greater than 25%,” according to this particular NABE survey. “The median forecast for inflation-adjusted GDP for the 4th quarter of 2022 is an increase of 1.8% from Q4 2021, compared to a median forecast of 2.9% in previous survey. Panelists lowered their expectations for year-over-year growth in Q4 2023 to 2.1% down from 2.3% in



The strength of the job market offers hope that any downturn would be mild.

February survey. The most significant downward revisions in both years are in consumer spending and net exports.”

Monthly non-farm payrolls in 2022 are forecasted to increase by an average of 363,000 up from the 317,000 anticipated in the February 2022 survey. However, the quarterly median forecasts imply that the largest monthly employment gains have already happened. More than 50% of panelists consider the potential for a wage-price spiral a major risk to growth in 2022. ●

# June Jobs Report

U.S. employers added 372,000 jobs and unemployment remained steady at 3.6%. Notable job gains occurred in professional and business services, leisure and hospital and healthcare.

Both IT and Financial sectors had the lowest unemployment rates in the country. The IT unemployment rate continues to hover around 2.1% with software developers and engineers accounting for nearly one third of all employer job postings in spring. The Financial sector unemployment rate is among the lowest as well at only 3.2%. We are seeing Accounting and Finance professionals embrace more remote and hybrid work, increased salaries across the board; and record rates of employee turnover.

GDP, however, fell 0.9% in the second quarter, the second straight decline and a strong recession signal. The drop came from a broad swath of factors, including decreases

Georgia experienced the 9th highest employment growth rate in the U.S. between March 2021 and March 2022. The current Georgia unemployment rate is 3.1% compared to the national rate of 3.6%.

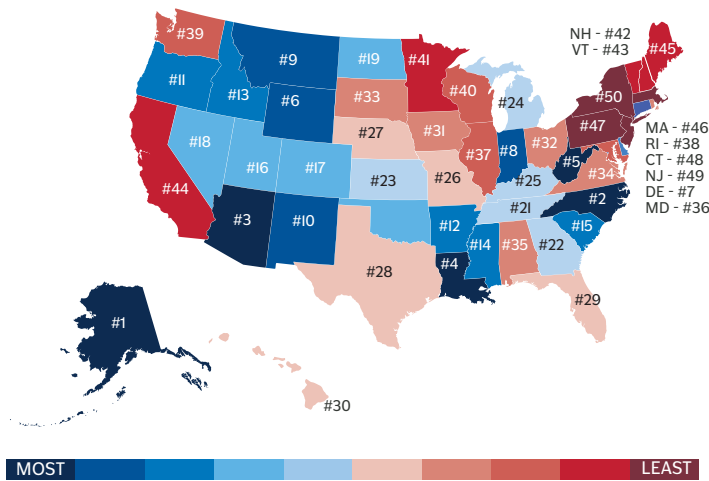
in inventories, resident and non-residential investment and government spending. One big change in the quarter has been rising interest rates.

The Georgia job market, however, has seen employment grow 5.2% since last year. Out of all states, Georgia experienced the 9th most employment growth between March 2021 and March 2022. The current Georgia unemployment rate is 3.1% compared to the national rate of 3.6%. These are good indications that Georgia businesses will weather the potential recession storm in the coming year(s).

America saw the effects of ‘the great resignation’ beginning in 2020 and it’s a trend that continues on. The US Bureau of Labor Statistics released data on which American states are seeing the most people leaving their jobs.

While the national average of people leaving their jobs is 2.8%, by January 2022, thirty-one states were above that. Alaska has the highest quit rate, 4.4%, followed by Georgia at 3.7%. New York had the lowest rate of people leaving, just 1.9%, followed by Massachusetts at 2.1% quit rate.

## States with Most Job Quitters

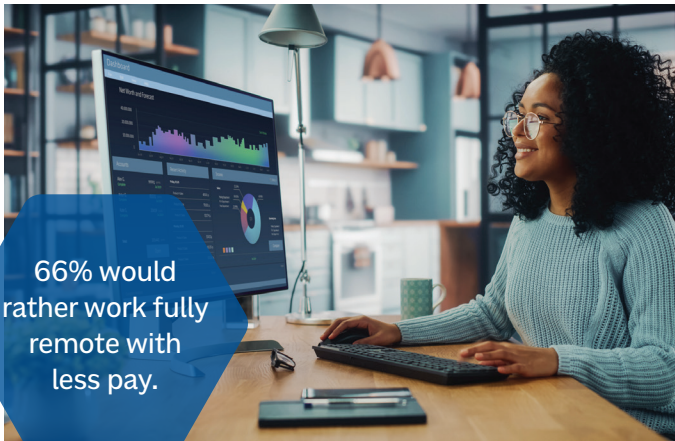


## firstPRO 360 Survey Says

Brent Lanier, VP, Accounting and Finance, Direct Hire, recently conducted an online survey with nearly 500 participants in regards to salary versus remote work. Important results to highlight and note below!

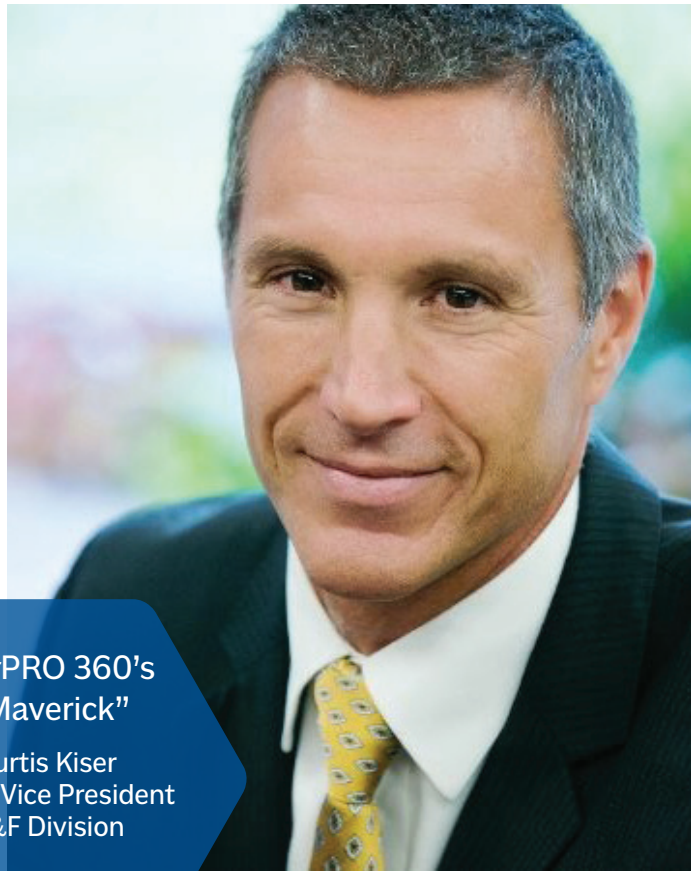
*If all other things were equal and you received offers from Job A and Job B, which offer would you accept?*

- \$100K, in-office 5 days a week 34%
- \$80K, fully remote 66%



66% would rather work fully remote with less pay.

*firstPRO 360* is a professional recruitment firm, located in Atlanta, GA. *firstPRO 360* has been providing professional recruiting services since 1986. *firstPRO 360* primarily specializes in Accounting/Finance, IT, and Medical Device Sales and Marketing. Current clients include Home Depot, NCR, Lexis Nexis, Bayer and many others. *firstPRO 360's* goal is to build strong client-employee relationships and continue to drive Atlanta's booming talent market. For more information, please visit [firstpro360.com](http://firstpro360.com) or call 404-303-4980.



*firstPRO 360's*  
"Maverick"

Curtis Kiser  
Senior Vice President  
A&F Division

24 years

## Featuring the *firstPRO 360* Family

As our organization is continuing to find the best candidates for your jobs, *firstPRO 360* continues to grow our internal team to support you. Meet the newest members joining the *firstPRO 360* team, Quarter 2 2022.

- Christina Charriott, Recruiter, A&F Division
- Scott Kimball, Recruiter, A&F Division
- Miles Davis, Tech Recruiter
- Gordon McKenzie, Tech Recruiter
- Chris Valenzuela, Tech Recruiter

The recruiting industry is ever-changing, but one thing that will never change for us is the quality of relationships we build between organizations and employees. At *firstPRO 360*, we value those relationships above all else and as a result, we maintain the highest employee retention in our market and our industry.

As a result, we love to celebrate employee anniversaries at *firstPRO 360*. Please join us in congratulating the following *firstPRO 360* family members and our very own "Maverick" who celebrated anniversaries in Quarter 2:

- 1 YR Gary McRoy, Sr. Recruiter  
IT Division
- 1 YR Will Lamb, Client Development Director  
A&F Division
- 3 YRS Paula Amerson, Sr. Recruiter Lead  
A&F Division
- 7 YRS Raegan McCoy, Sr. Account Manager  
A&F Division
- 7 YRS Amanda Cade, Sr. Recruiter  
A&F Division
- 24 YRS Curtis Kiser, Sr. Vice President  
A&F Division