



**Business News & Trends –**

**June/July 2022 Newsletter**

Hey there, Insider Family!

There’s a lot in this issue about what’s happening in our economy with: supply-chains; stocks, major news about a few big employers and of course work.

Be sure to listen to the new podcasts to see behind the screen of TV news in Episode #10 and Emotional Intelligence in Episode #11. Coming up there’s some inspiration for you!

Best!

*Sindy, your Career Insider*

**Inspiration:**

*“We learn that persistent, constructive thought is the greatest power known and the most effective.”* ***Ernest Holmes****, “The Success of Mind”*

*“The future belongs to those who believe in the beauty of their dreams.”* ***Eleanor Roosevelt***

***“****The greatest glory in living lies is not in never falling, but in the rising every time we fall.”* ***Nelson Mandela***

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**Insider’s Career Club Podcasts – *Coming Up!***

**Insider’s Career Club Podcasts go LIVE on 6/1/22 & 6/15/22 Be sure to join us!**

**Season 2, Episode 10, Macy Obernuefemann, with Sindy Thomas**

Macy was a military brat and at a young age realized the importance of local journalism. She landed her my first journalism job at 21 but later realized she also enjoyed being in charge & making decisions - it led her to make a career shift. Take a peek with me into the world of a TV News Producer. Listen: [www.insiderscareerclub.com](http://www.insiderscareerclub.com) or here: <https://www.buzzsprout.com/1448059/10609636>

 **Season 2, Episode #11, Phil Johnson, CEO, Master of Business Leadership Program, with Sindy Thomas**

Phil’s background includes a 20-year career in the semiconductor industry.  By the time left Silicon Valley, he was a corporate executive. He’s been coaching executives in his MBL Program focusing on developing emotional intelligence and enabling executives & organizations to achieve personal and professional success.

Listen: [www.insiderscareerclub.com](http://www.insiderscareerclub.com) Or here: <https://www.buzzsprout.com/1448059/10714737>

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# **BUSINESS NEWS**

**Education a Growing Benefit**

**Tyson Foods** announced in April that it will now pay for employee’s college education. They will fund Master’s, undergraduate, associate degrees as well as career certificates along with literacy and technology courses. With this move Tyson is joining those on the forefront of major employers like Disney, Starbucks, Target, and Macy’s to close their employee gaps in this competitive labor market.

**Top Skills Wanted for 2022**

**Soft Skills as Key Skill Requirements. CNBC** reported in Jan this year on the most in-demand skills for 2022. The skills are a result of a study done by Monster that is titled “Future of Work” a global report with 3000 employer participants. **58%** of employers said these skills were important. While **63%** of employers said they would hire someone whose has transferable skills like: teamwork; good time management or leadership and train them on the technical aspects of the job.

Today these 3 skills are paramount on every hiring manager’s list for new employees. They are: dependability; communication; and problem-solving skills. Though not new these skills always had a place on hiring criteria. in today’s growing hybrid work they have even more importance.

**Dependability:** Your manager must know they can depend on you to get the job done without someone standing over you. You can easily demonstrate your ability to be dependable in an interview by sharing examples of how you met deadlines; talking about how you met daily responsibilities; and other examples showing how you are self-sufficient.

**Communication:** Communication skills both written and verbal have been long sought after. As a Talent Acquisition Director, Manager and Recruiter I’ve interviews many candidates who checked all the technical boxes but lacked strong communication skills. The lack of verbal skills is immediately visible in your verbal conversations and written word. Using proper English in your letters, emails and reports is critically important. The first place you can demonstrate your communication skills is on your resume and in your cover letter. Both must be clearly written, targeted to the position and free of grammatical or typographical errors.

**Problem-solving skills:** Today’s business world is fast-moving and changes on a dime. You have got to be able to think on your feet and find solutions to today’s problems quickly while remaining calm and comfortable. Running around with your *“hair on fire*” and stressing others out while trying to find solutions just isn’t acceptable professional behavior. When interviewing be ready to share examples of problems you were able to resolve. Be prepared to give the details, it puts your critical-thinking and organizational skills on display.

As we automate AI is taking over more basic and repetitive tasks. Soft skills empower you to interact well to get along with co-workers, managers, and customers; you can adapt to change using interpersonal skills to understand and negotiate with others. Workers with a variety of soft skills will be able to excel more easily in these fast-changing work environments. Don’t underestimate the value of your soft skills. These key skills are in demand. Not everyone has them.

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**Tangled Supply Chains**

**No End to Supply-Chain Woes:** The global shortage of microchips hasn’t been resolved and it’s got a choke-hold grip on many manufacturers. *Reuters* reported a CEO of a large company using chips in its industrial equipment is reporting long lead times for product delivery. These same delays are true for car manufacturers adding to the shortage of new cars. MarketWatch reports anyone looking to purchase a new car can expect to pay more for it as well as wait until next year. Car manufacturers produced 2 million fewer cars in 2021 and can’t meet the high demand. Several automakers are assembling cars without advanced features like automatic parking or rear seat climate control functions.

While Abbott has resumed making baby formula. The US continues to face a formula shortage. The new product will not hit shelves for several more weeks.

**GOOD NEWS**

**Not Dead Yet**

**The 4 Day Work Week:** it continues to be explored. While it was disappointing that California decided against it. The US and UK are conducting a study now on how a shorter work week can be done. *Source: News Nation June 6,2022*

**Hybrid Work**. Only about **4%** of employers say they’re requiring all employees to **return to the workplace**full-time. Fewer than half of employers are even requiring that of just some workers, a new survey finds. In other words: Hybrid work arrangements have really become a staple. *Source: Forbes*

**Target:** like other retailers has suffered major losses with their stock taking a dive. But did you know their shelves are now overstocked? Target like many other retailers kept ordering goods when the supply chains were blocked. Now according to Bloomberg Target has put everything on $ale. So have other large retailers like Walmart. A good thing for consumers looking for deals. *Can you say early Christmas in July shopping?*

**Abbott has resumed making baby formula.** The US is still facing a formula shortage as the new product will not hit shelves for several weeks. The formula the Biden administration secured from the EU was sent to hospitals and doctors offices. Mothers trying to secure formula have taken drastic measures by forming social media exchange groups to help other moms find the formula needed to feed their babies. This is a great example of mother’s adapting to take charge of an extremely bad situation.

**The Economy & Jobs**

**Booming Tech Market:** While most tech stocks fell in the market the semiconductor market has boomed. Sales in the semiconductor industry have grown over **20%**. McKinsey On Point estimates that is about **$600** billion in 2021 with a possible aggregate annual growth for the industry could average between **6-8%** a year up to 2030.

**Major Changes at Microsoft:**

The Business Insider reports Microsoft employees are now free to apply to jobs at direct competitors like Google or Amazon. The new policy will apply to employees earning under $100K. However, the old policy will continue to apply to executives and upper-level managers. The change is part of several upcoming updates: to get rid of Non-Compete Clauses (NCC); perform an audit of existing civil rights policies; and a commitment to provide salary ranges on all internal/external job descriptions and advertising. Changes will become effective before or by January 2023. These are record-breaking changes for Microsoft. As well as a step in the right direction to level gaps in civil rights and pay equity for women and minorities. It chips away at widespread discriminatory policies and hopefully be the impetus needed to move more large companies to follow along in Microsoft’s footsteps.

To date Non-Compete clauses traditionally are used by employers to prevent employees from moving to a company that is a direct competitor. In July 2021 to create greater labor market mobility President Biden issued an executive order urging the Federal Trade Commission (FTC) to ban or put limits on the use of NCCs.

**May Unemployment Rate**

The BLS.gov reports that total nonfarm payroll employment rose by **390,000** in May. While the unemployment rate remained at **3.6** percent. Notable job gains occurred in these industries: leisure and hospitality; in professional and business services; in transportation; and warehousing. Employment in retail trade declined.

**The Great Resignation Goes On**

*TLNT reports* **74%** of US workers are actively looking or open to new opportunities in the next year. This is quite a jump when compared to **47%** reported in the fall of 2021. The data shows **60%** of these workers are Gen Z and **50%** are Millennial’s. While only **33%** of workers aged 45-54 are seeking new positions. But here’s the kicker---over half, **52**% of new hires are looking. Thinking of leaving but not sure if it’s the right time? Be sure to listen to **“13 Reasons it’s Time to Quit”** for some practical guidelines. It airs in July.

***The Insider’s Career Club* - Career Services** 

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